

Toll Division Updates

Craig J. Stone, P.E.

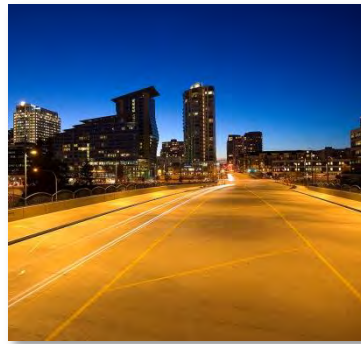
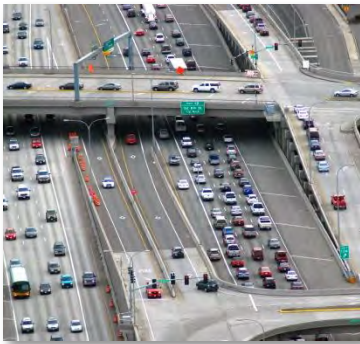
Assistant Secretary
Toll Division

**Washington State Transportation Commission
October 20, 2015**



**Washington State
Department of Transportation**

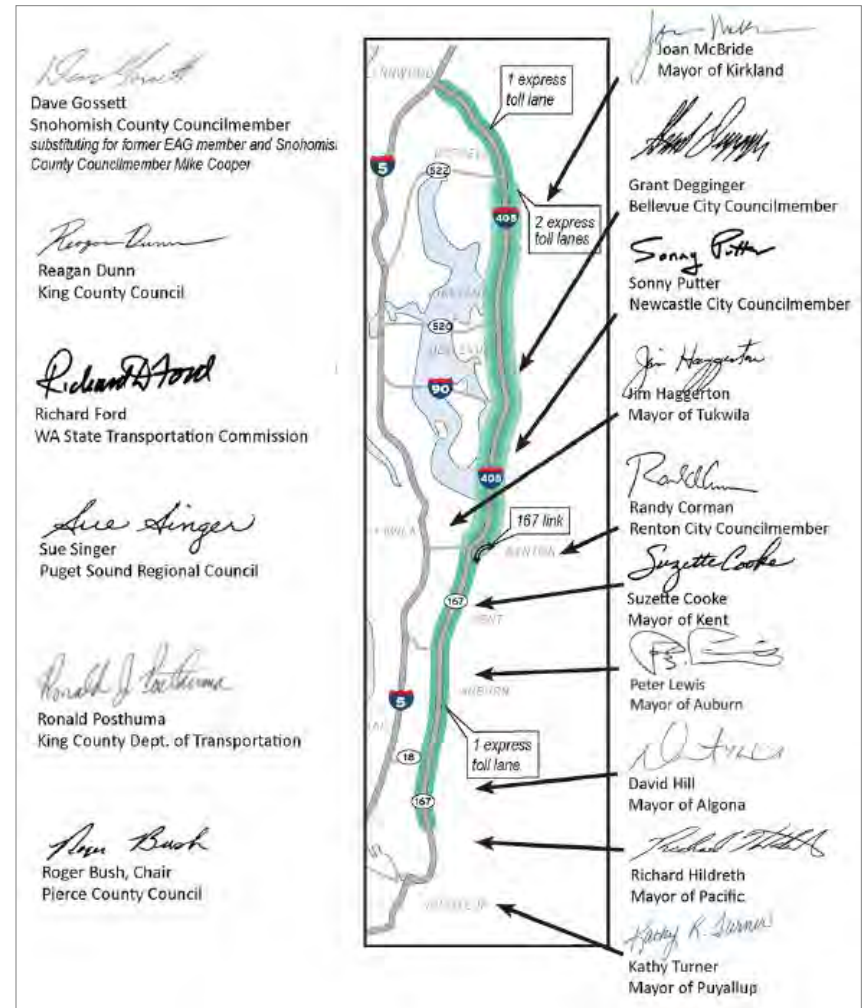
I-405 Express Toll Lanes First Month Update



Craig J. Stone, PE
Assistant Secretary, Toll Division

Partnerships on express toll lanes

- Executive Committee/
Executive Advisory Group
engagement 2000-2015
- Based on target metrics for
congestion relief, the
Executive Advisory Group in
2013 selected a 40-mile
connected system to move
the most people the most
efficiently while generating
revenue for future
improvements
- This selection was endorsed
by a national Expert Review
Panel



I-405 Master Plan: Multimodal and making progress

Add 2 lanes in each direction
30% complete



Local arterial improvements
50% complete



Transit station and BRT expansions
70% complete



Park and Ride expansions
80% complete



Transit service increase
40% complete



Direct access ramps
45% complete



Vanpool service increase
30% complete



Managed lanes system
40% complete



Pedestrian/bicycle improvements
25% complete



I-405 Express Toll Lanes

Opened September 27

Overview

- Legislature authorized WSDOT to toll I-405 from Bellevue to Lynnwood in 2011
- Dynamic pricing effectively manages volume and increases performance for all lanes in the corridor
- Market-based direct user fee
- Future plans to extend south and create a 40-mile express toll lanes system on I-405 and SR 167

EXPRESS TOLL LANES		Good To Go! © 2002
JCT 	\$2.00	
NE 124th St	\$2.15	
NE 6th St	\$2.35	
HOV 3+ FREE W/FLEX PASS		

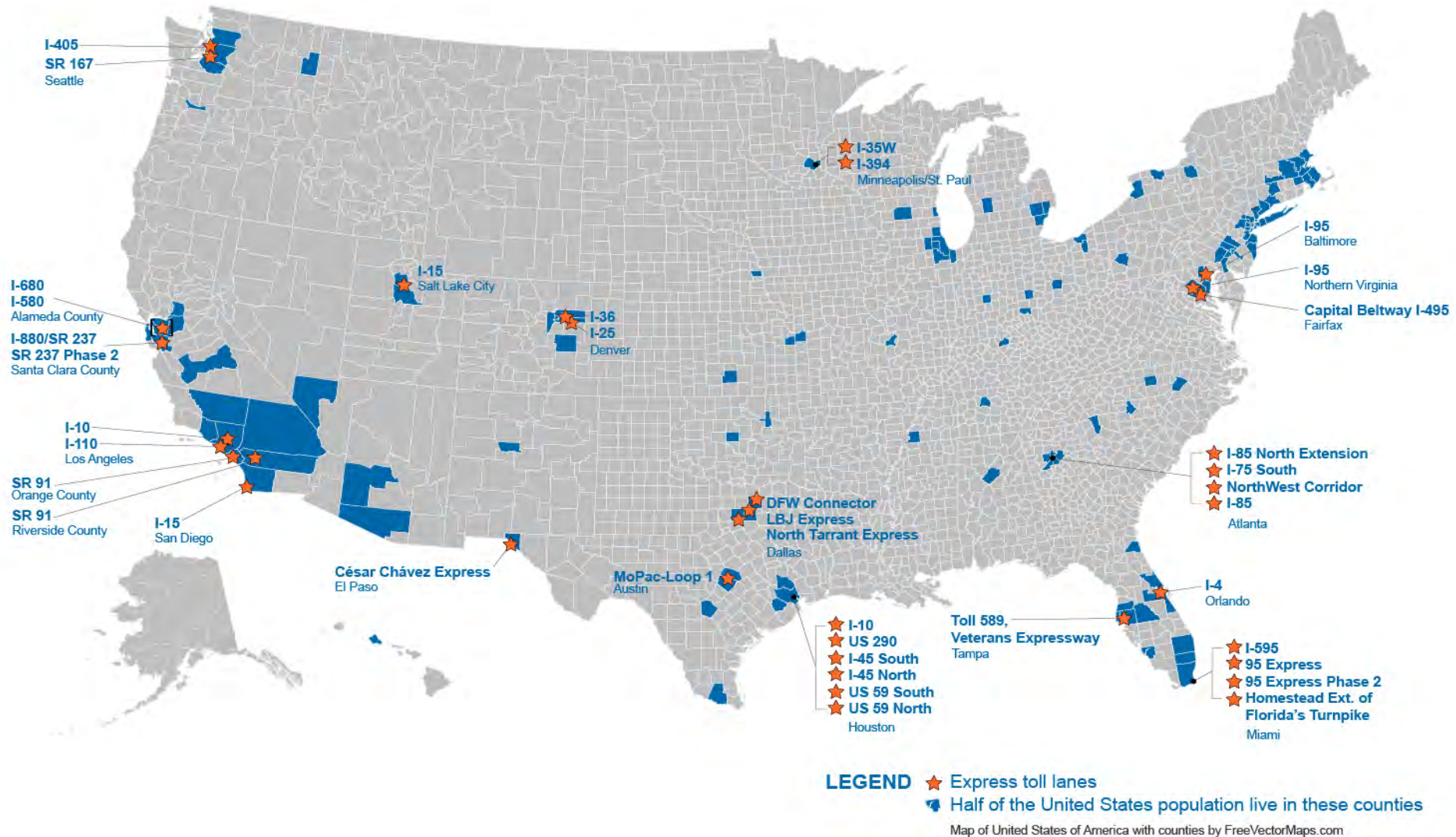


April 2015



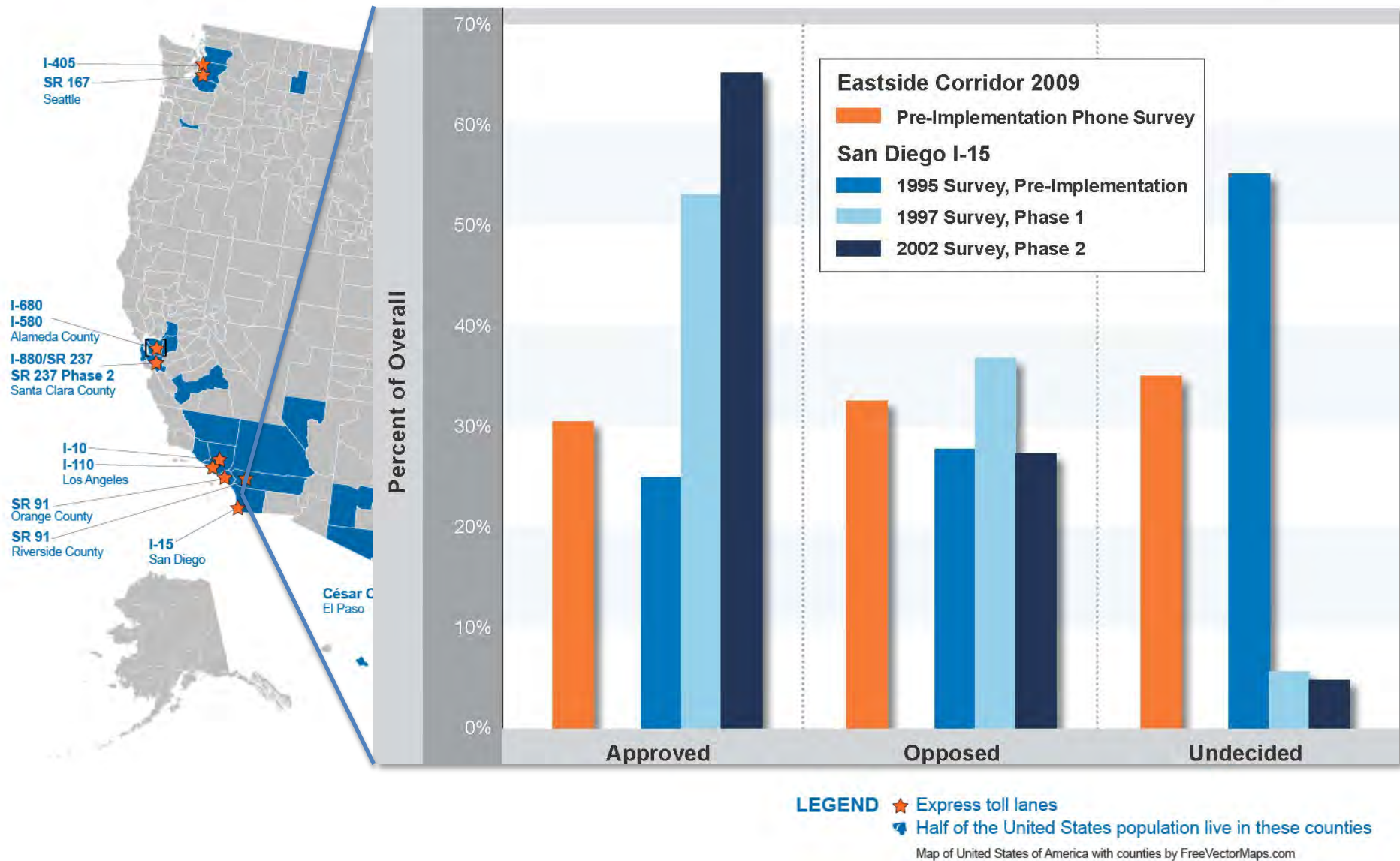
October 2015

Express Toll Lanes are used across the country as part of the solution to urban congestion

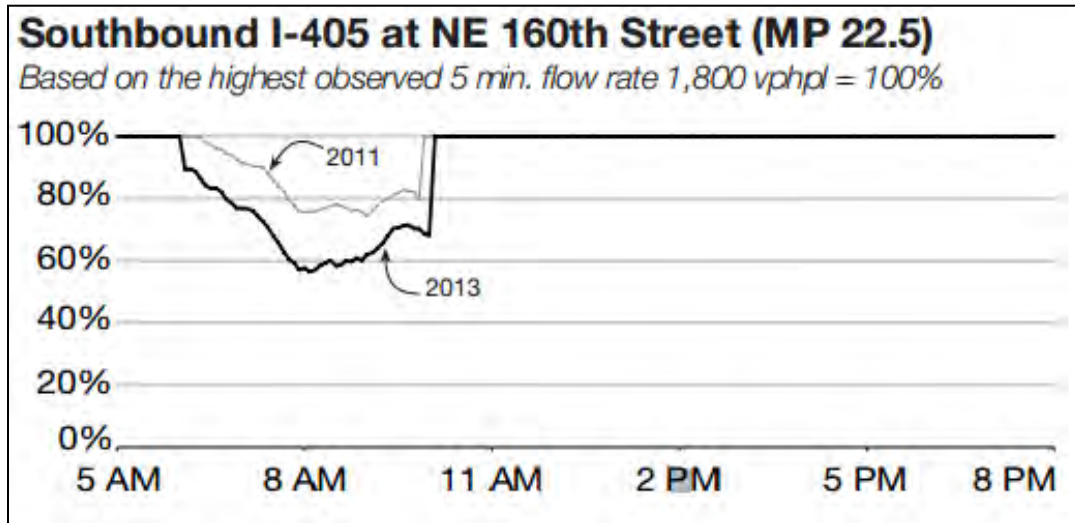


What happened in San Diego on I-15?

Public Support



Principles of Express Toll Lanes



Based on the highest observed 5-minute flow rates (vehicle-per-mile-per-lane) during 2011 and 2013

- The above chart shows how congestion reduces productivity on I-405 today
- During congested periods, productivity is reduced, and less traffic gets through

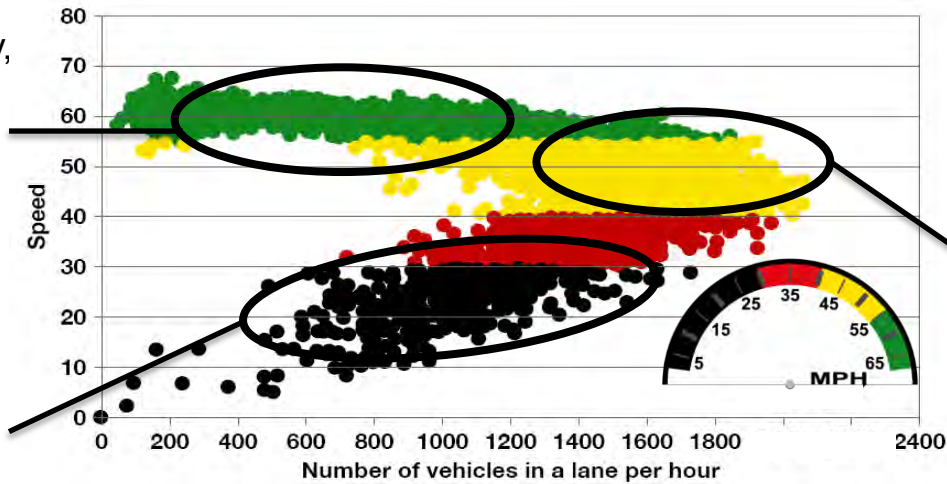


I-405 prior to Express Toll Lanes. HOV lane congested 200+ days a year.

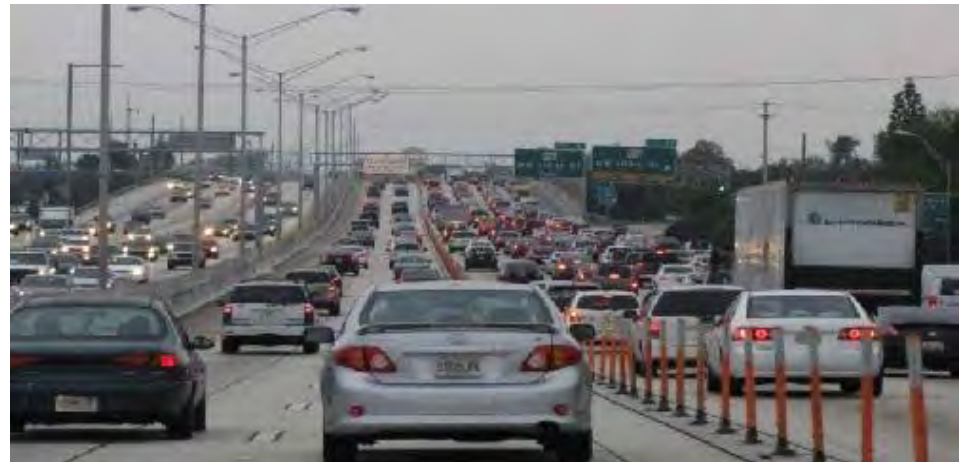
Principles of Express Toll Lanes

If demand < capacity,
speeds are high and
demand equals
throughput

If demand > capacity,
speeds drop, and less
traffic gets through
overall

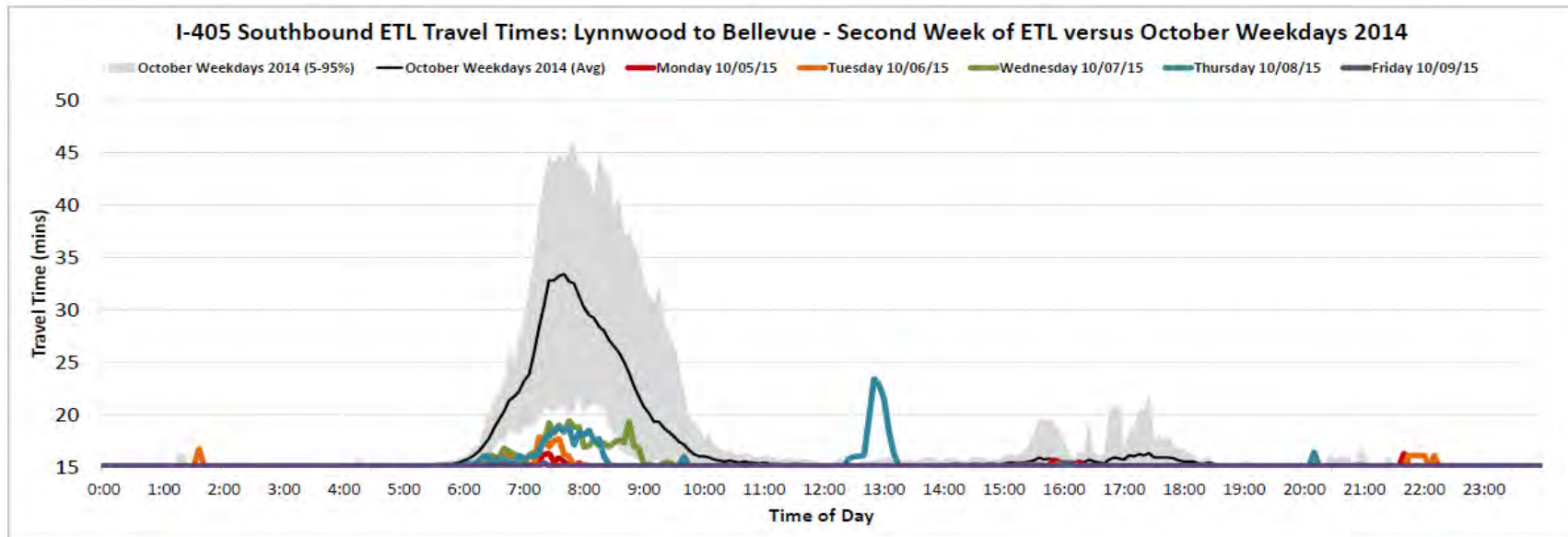
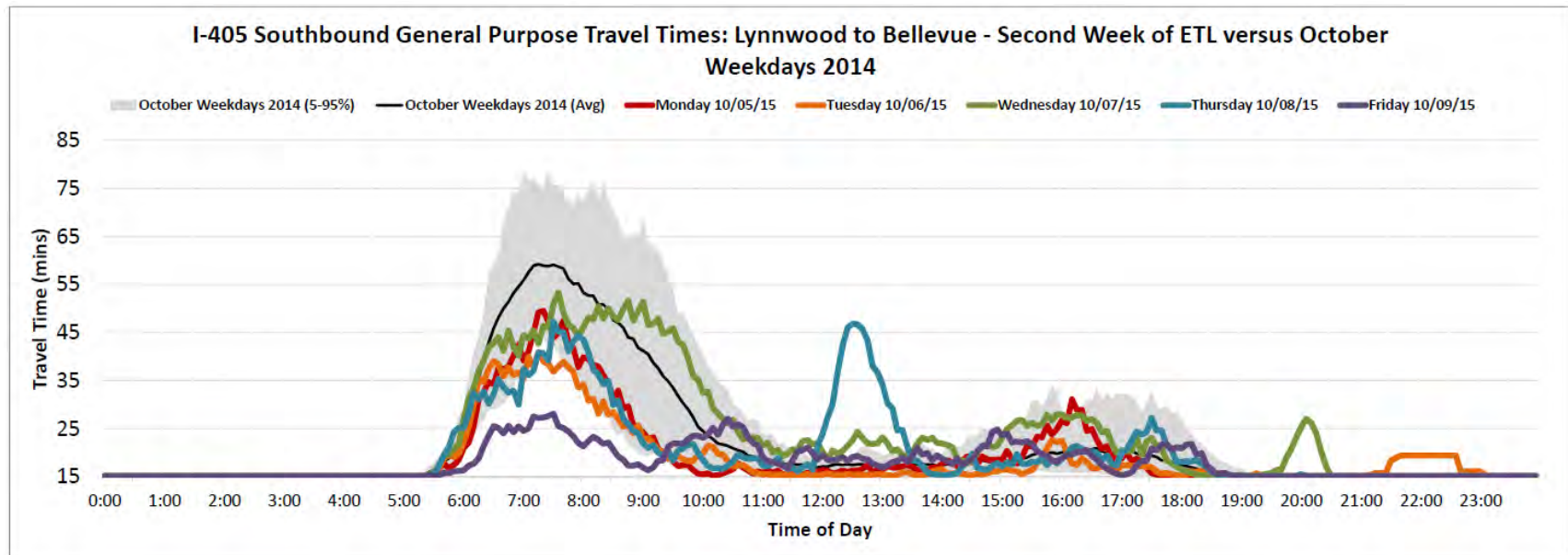


If demand = capacity,
speeds are around 45
MPH and throughput
is highest

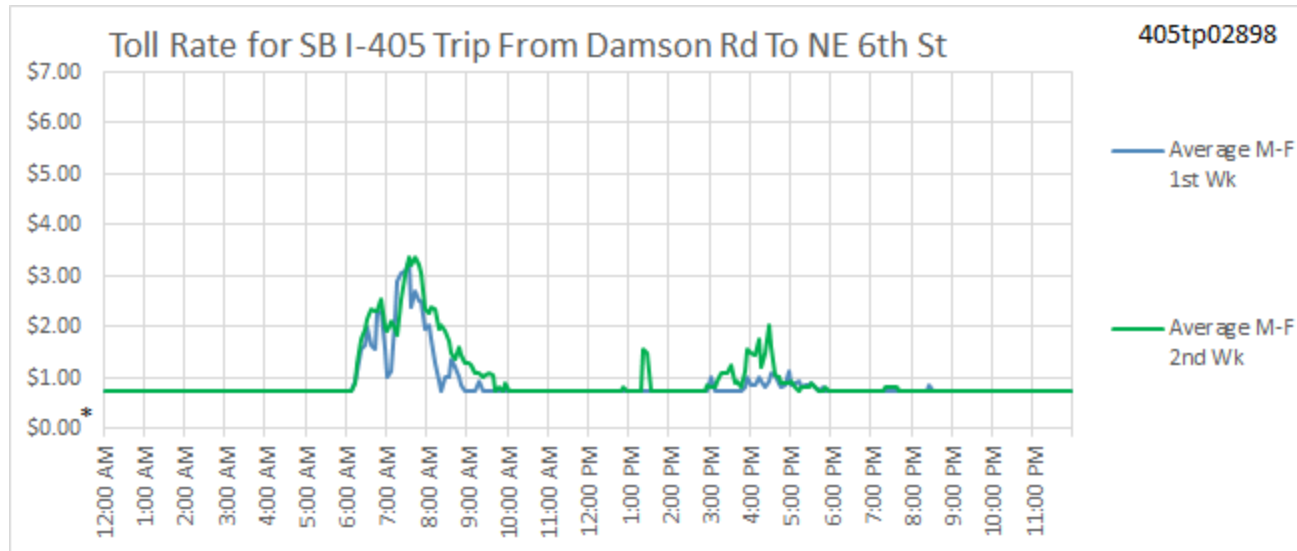


I-95 in Florida with Express Toll Lanes

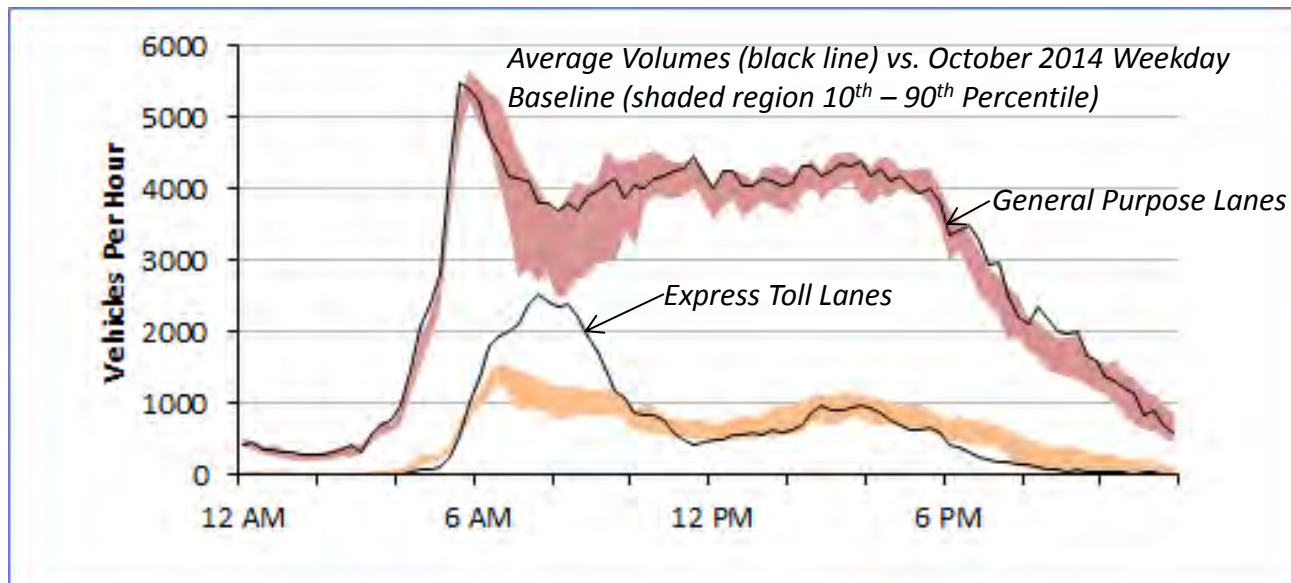
What We're Seeing Southbound – Second Week



What We're Seeing Southbound – Second Week

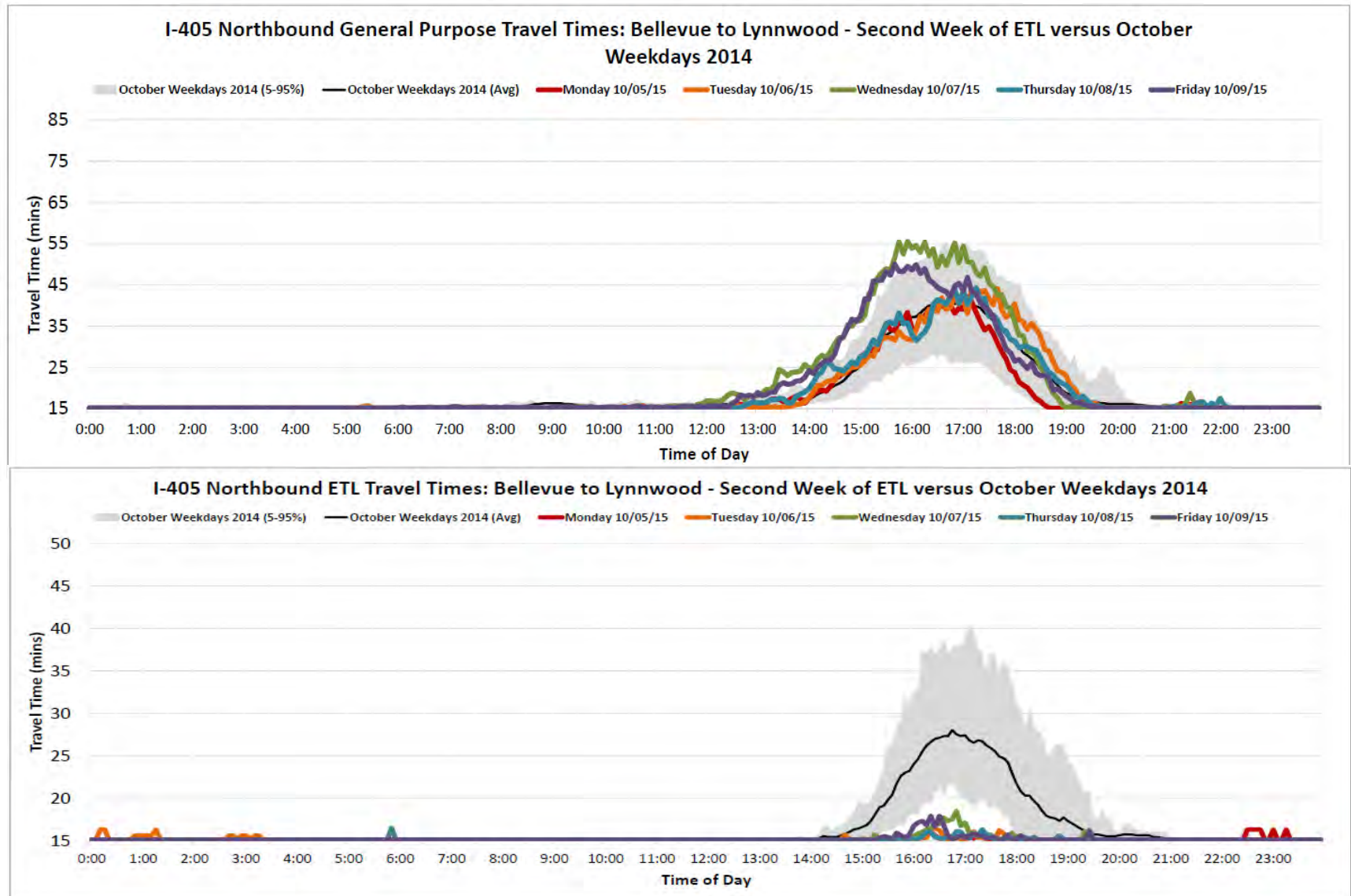


**Average Toll Rates:
First & Second Weeks**

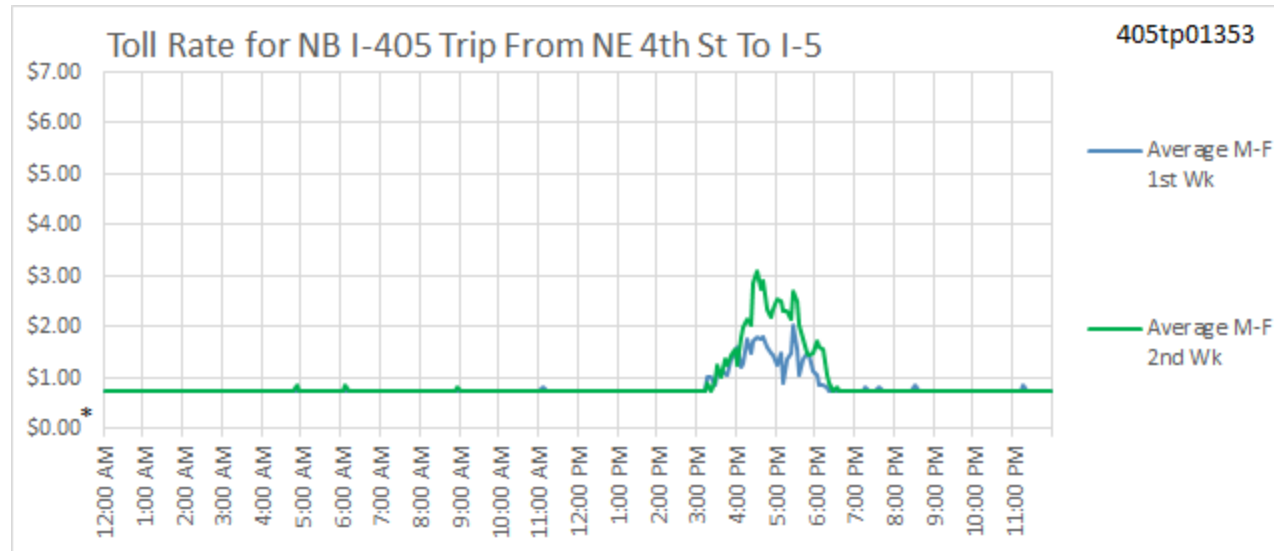


**Volumes:
Regular and Express
Toll Lanes at Kingsgate
(in Kirkland)**

What We're Seeing Northbound – Second Week

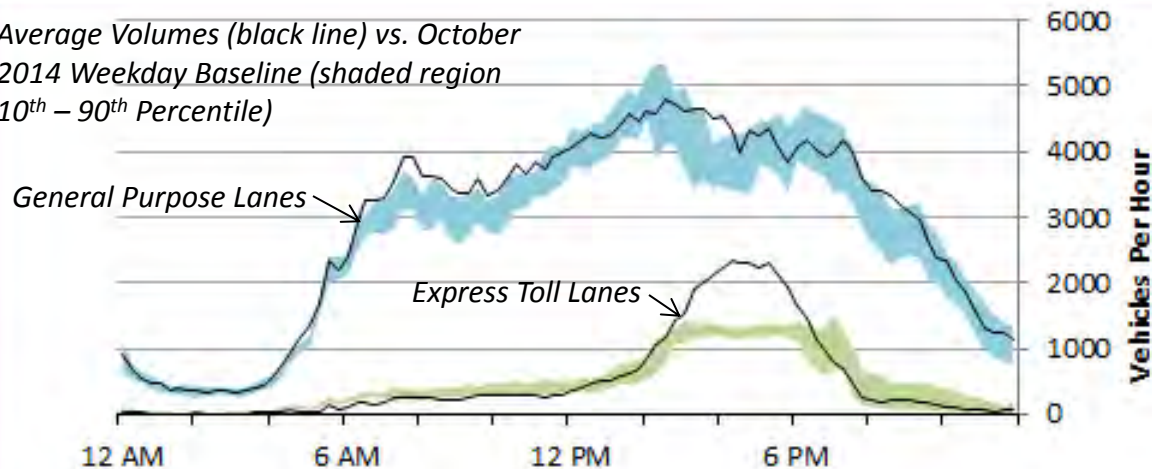


What We're Seeing Northbound – Second Week



**Average Toll Rates:
First & Second Weeks**

Average Volumes (black line) vs. October 2014 Weekday Baseline (shaded region 10th – 90th Percentile)



**Volumes:
Regular and Express Toll Lanes at Kingsgate (in Kirkland)**

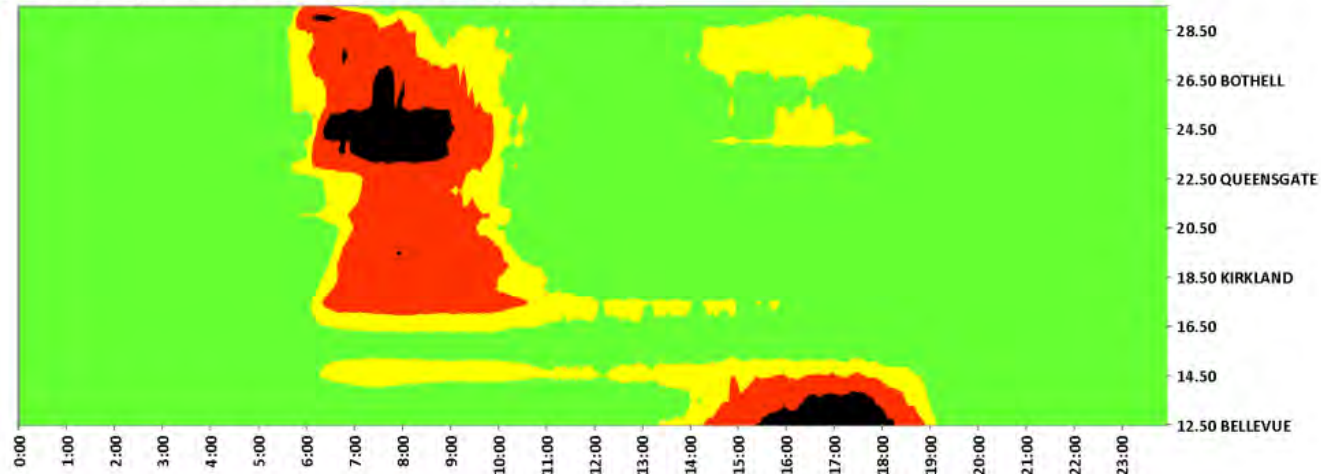
NB GP Baseline Volumes

NB HOV Baseline Volumes

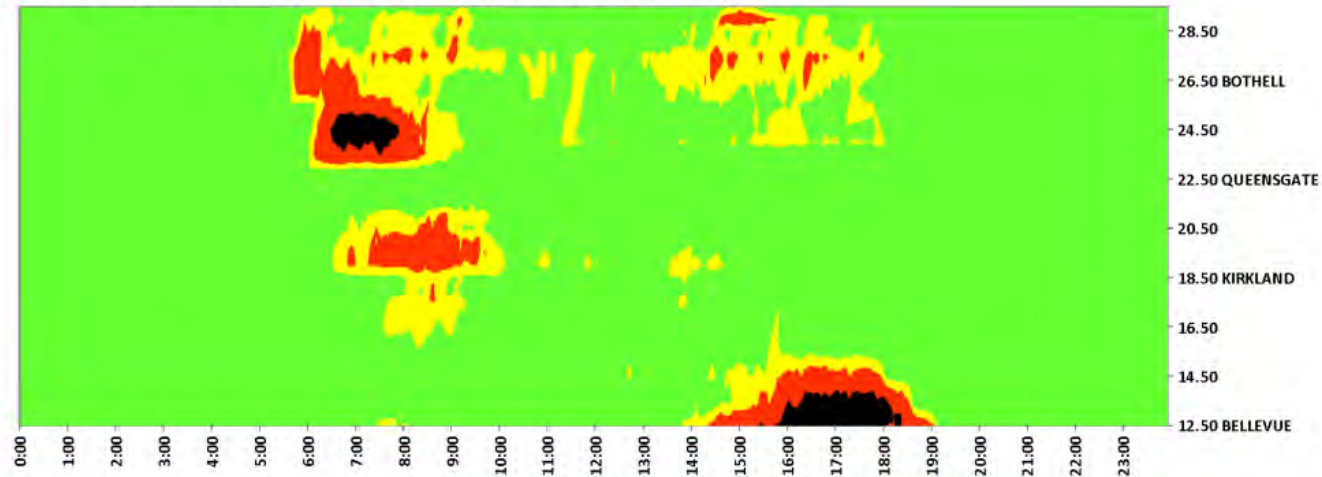
What We're Seeing Southbound – Third Week

General Purpose Lanes

General Purpose - 2014 October Weekdays (Baseline)



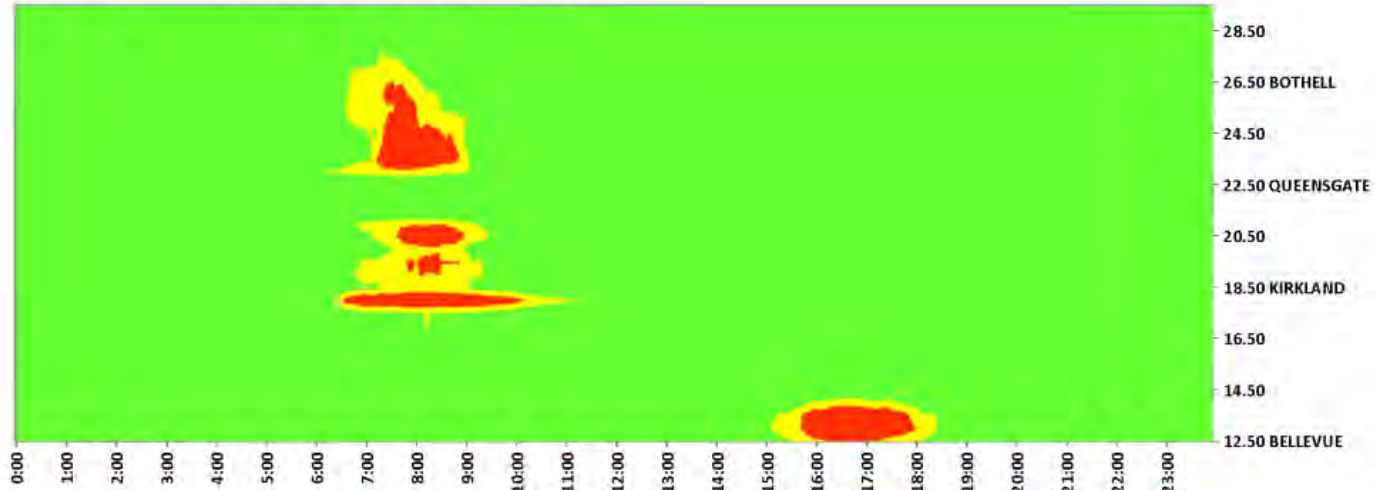
General Purpose - Third Week After ETL Activation, Weekdays



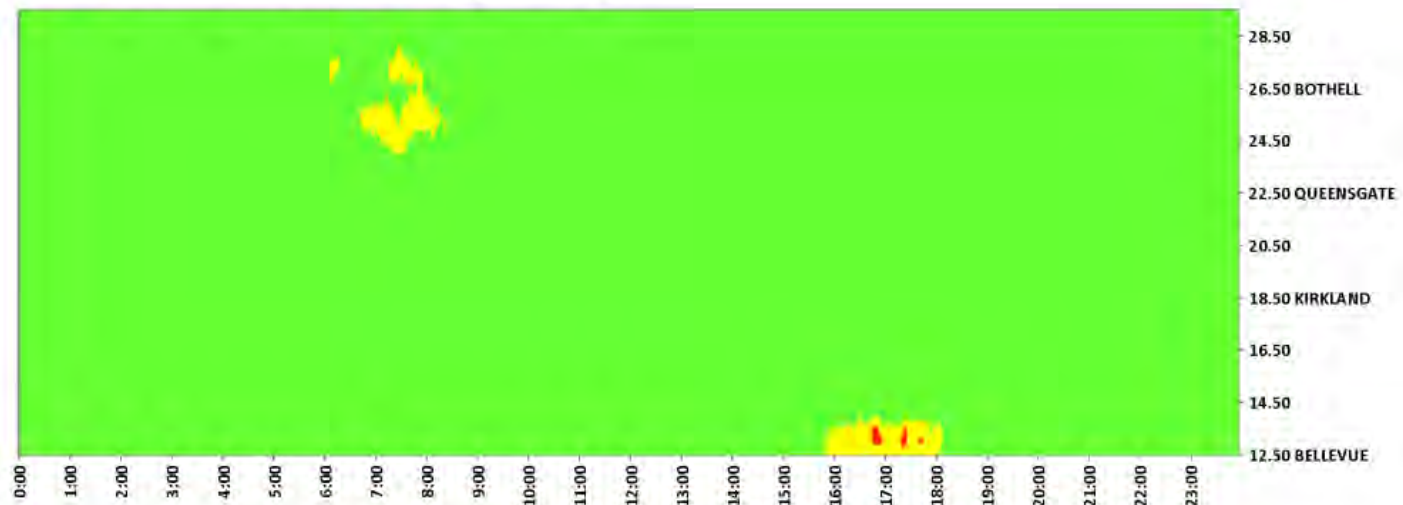
What We're Seeing Southbound – Third Week

HOV lanes compared to Express Toll Lanes

HOV Lane - 2014 October Weekdays (Baseline)



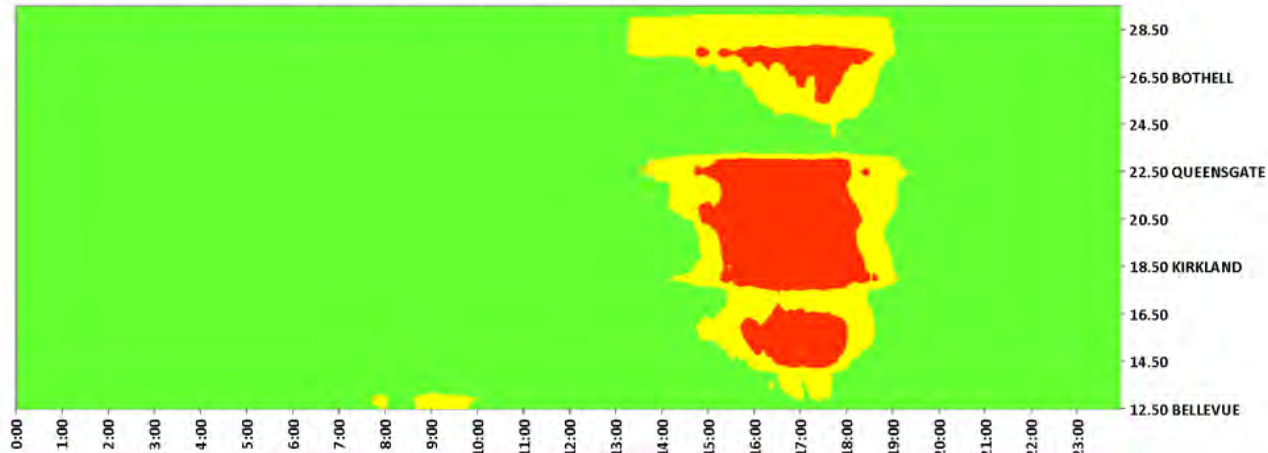
ETL - Third Week After ETL Activation, Weekdays



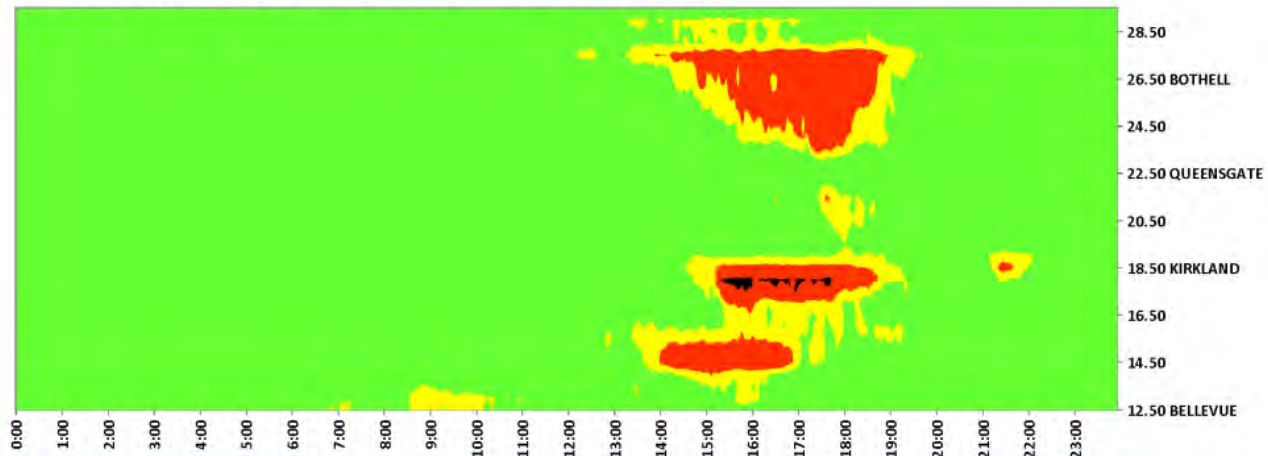
What We're Seeing Northbound – Third Week

General Purpose Lanes

General Purpose - 2014 October Weekdays (Baseline)



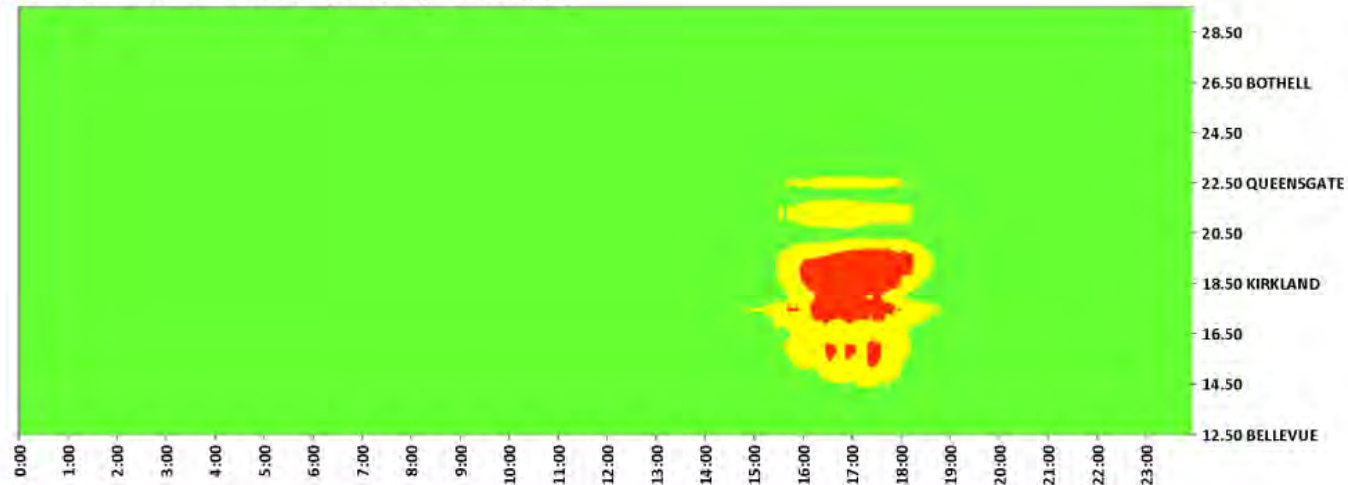
General Purpose - Third Week After ETL Activation, Weekdays



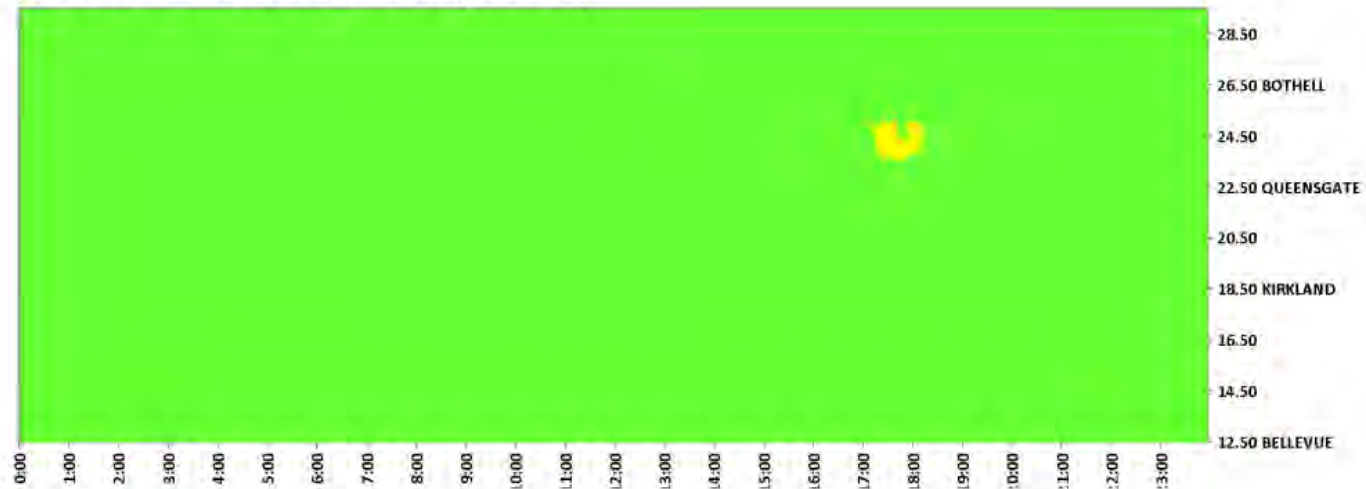
What We're Seeing Northbound – Third Week

HOV lanes compared to Express Toll Lanes

HOV Lane - 2014 October Weekdays (Baseline)



ETL - Third Week After ETL Activation, Weekdays

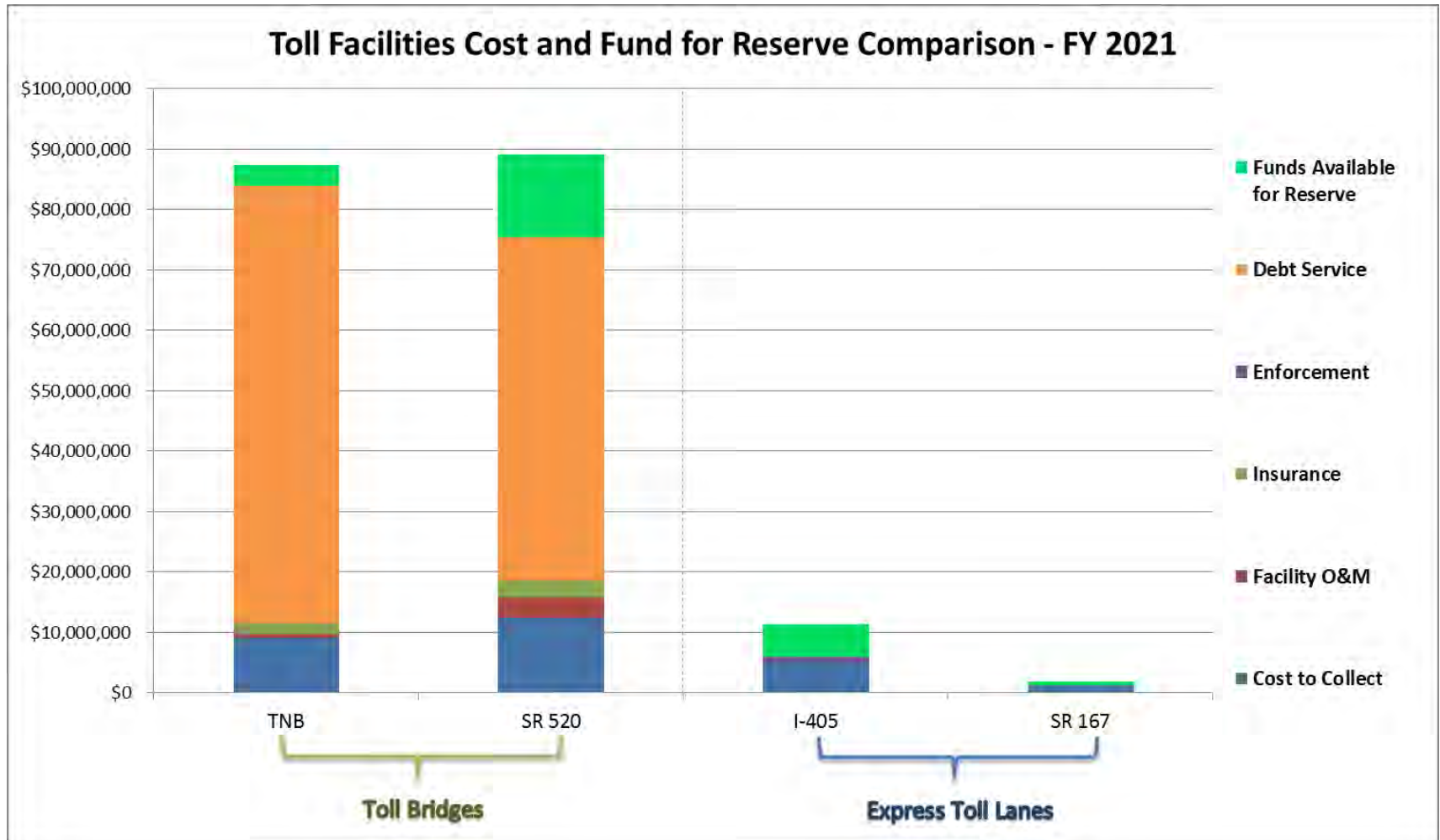


Traffic Monitoring Plan

- Similar to other tolling projects, WSDOT will collect traffic data before and after the I-405 express toll lanes open
- Traffic performance in express toll lanes and general purpose lanes
 - Speeds
 - Travel times
 - Vehicle throughput (vehicles/hour)
- Regional traffic
 - Volumes
- Local arterials
 - Volumes
 - Travel times
- Supplemental areas of monitoring
 - Transit
 - Occupancy
 - Enforcement
 - Safety

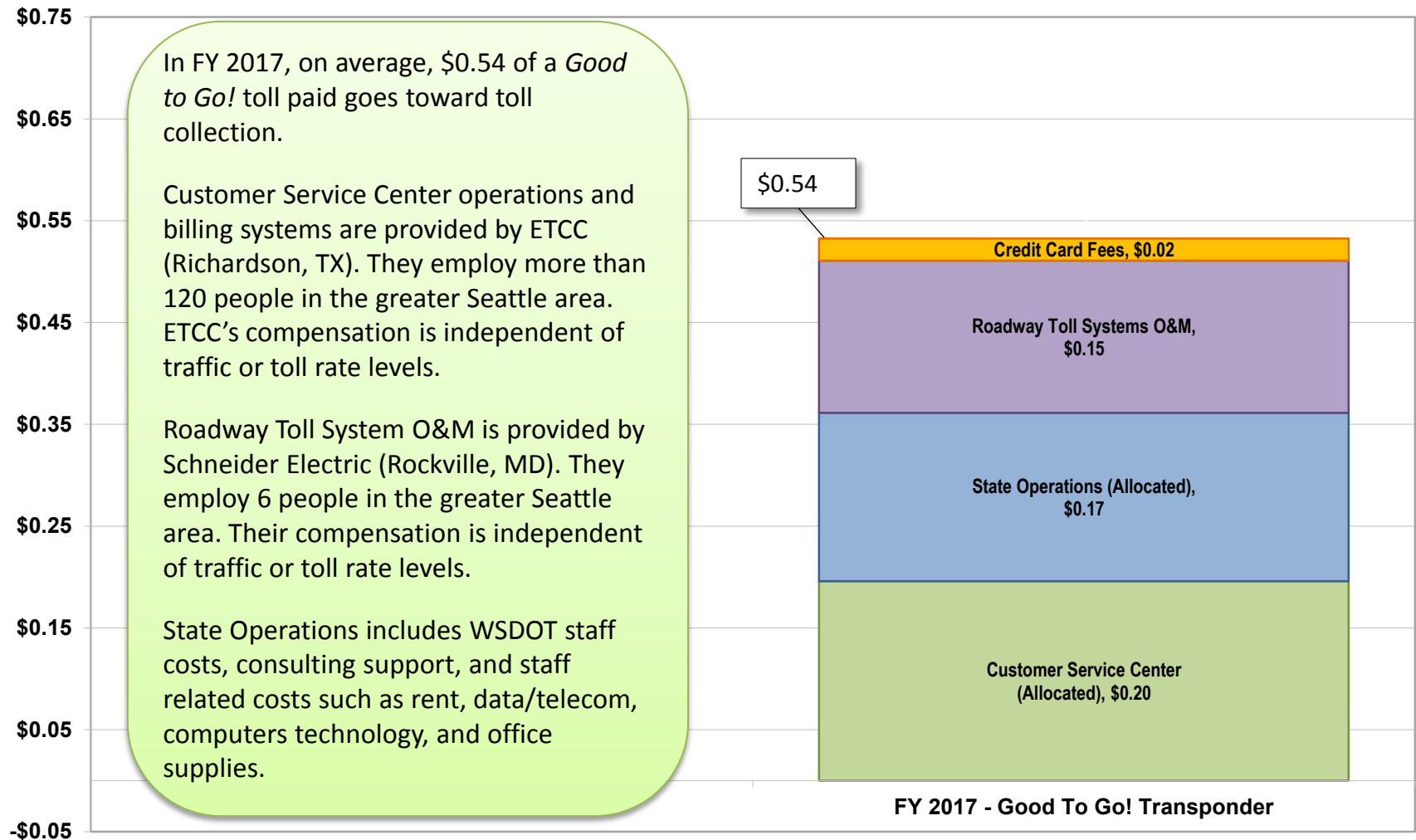


What toll dollars are used for?



*Two purposes of tolling – revenue generation and congestion management.
As a congestion management tool, a majority of Express Toll Lane revenues go to the cost of collecting the tolls due to the low tolls charged at off-peak, uncongested times.*

I-405 Projected Toll Collection Costs for *Good To Go!*



The \$0.54 cost to collect a *Good To Go!* toll excludes the costs of enforcing vehicle occupancy requirements (HOV toll exemption compliance) and uncollected revenue due to HOV violations

Toll Rate Setting and Work Plan Overview

Craig J. Stone, P.E.

Assistant Secretary
Toll Division

Rob Fellows

Policy and Planning Manager
Toll Division



What Rates Are Required?

- RCW 47.46.100 states **toll charges must be imposed in amount sufficient to:**
 - Provide for annual operating and maintenance expenses, except as provided in RCW [47.56.245](#);
 - Make payments required under RCW [47.56.165](#) and [47.46.140](#), including insurance costs and the payment of principal and interest on bonds issued for any particular toll bridge or toll bridges; and
 - Repay the motor vehicle fund under RCW [47.46.110](#), [47.56.165](#), and [47.46.140](#).
- Transportation Commission policy states that the sufficient minimum balance shall not be less than 12.5 percent of annual Tacoma Narrows Bridge costs (equivalent to 45 days of working capital year round), measured on a retrospective three month rolling average fund balance
- In 2013, the Transportation Commission recommended that the criteria is met when the lowest projected monthly fund balance in a fiscal year (averaged over three months) exceeds the sufficient minimum balance

SR 16 Tacoma Narrows Bridge

Citizen Advisory Committee

The Tacoma Narrows Bridge Citizen Advisory Committee is a governor-appointed, nine-member committee composed of permanent residents of the bridge area. This committee is required by law to make toll rate recommendations, per WAC 468-270-030:

In accordance with chapter [47.46](#) RCW, the commission must consider the toll rate advice of the citizen advisory committee and must set toll amounts that cover the debt and operations and maintenance until the indebtedness is repaid as required by law.

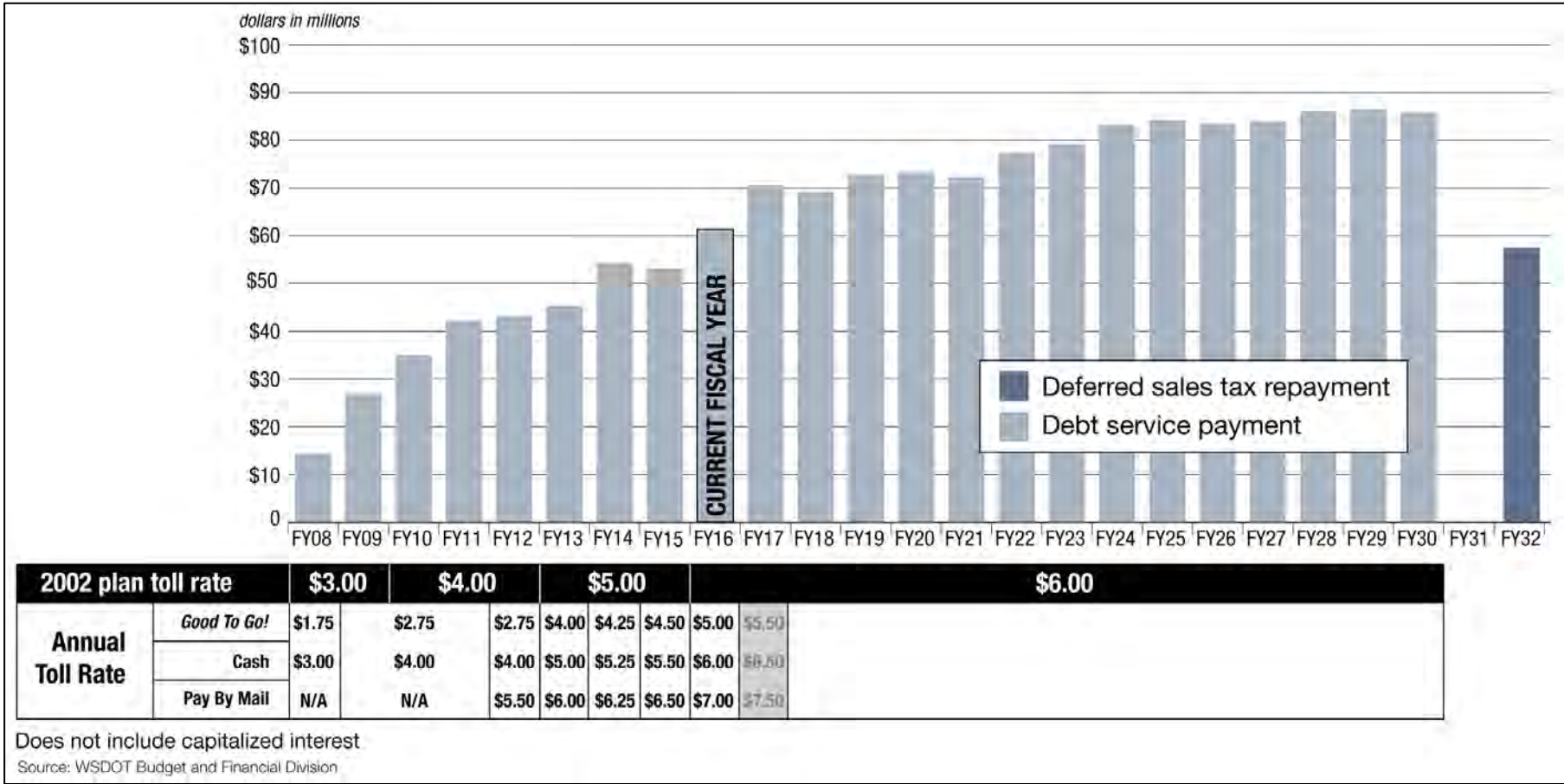
SR 16 Tacoma Narrows Bridge

FY 2016 Rate Setting

- **Last year, the Transportation Commission chose to set toll rates for two consecutive fiscal years, FY 2016 and FY 2017**
 - FY 2016 2-axle toll rates - \$5.00
 - FY 2017 2-axle toll rates - \$5.50 (begins July 2016)
- **This toll rate review will be to confirm that last year's action remains sufficient to pay outstanding debt service**
- **CAC will review financial plan, assumptions, revised budget and revenue projections**
- **After reviewing financial plan, the CAC and Commission will determine whether a rate setting process is required**

SR 16 Tacoma Narrows Bridge

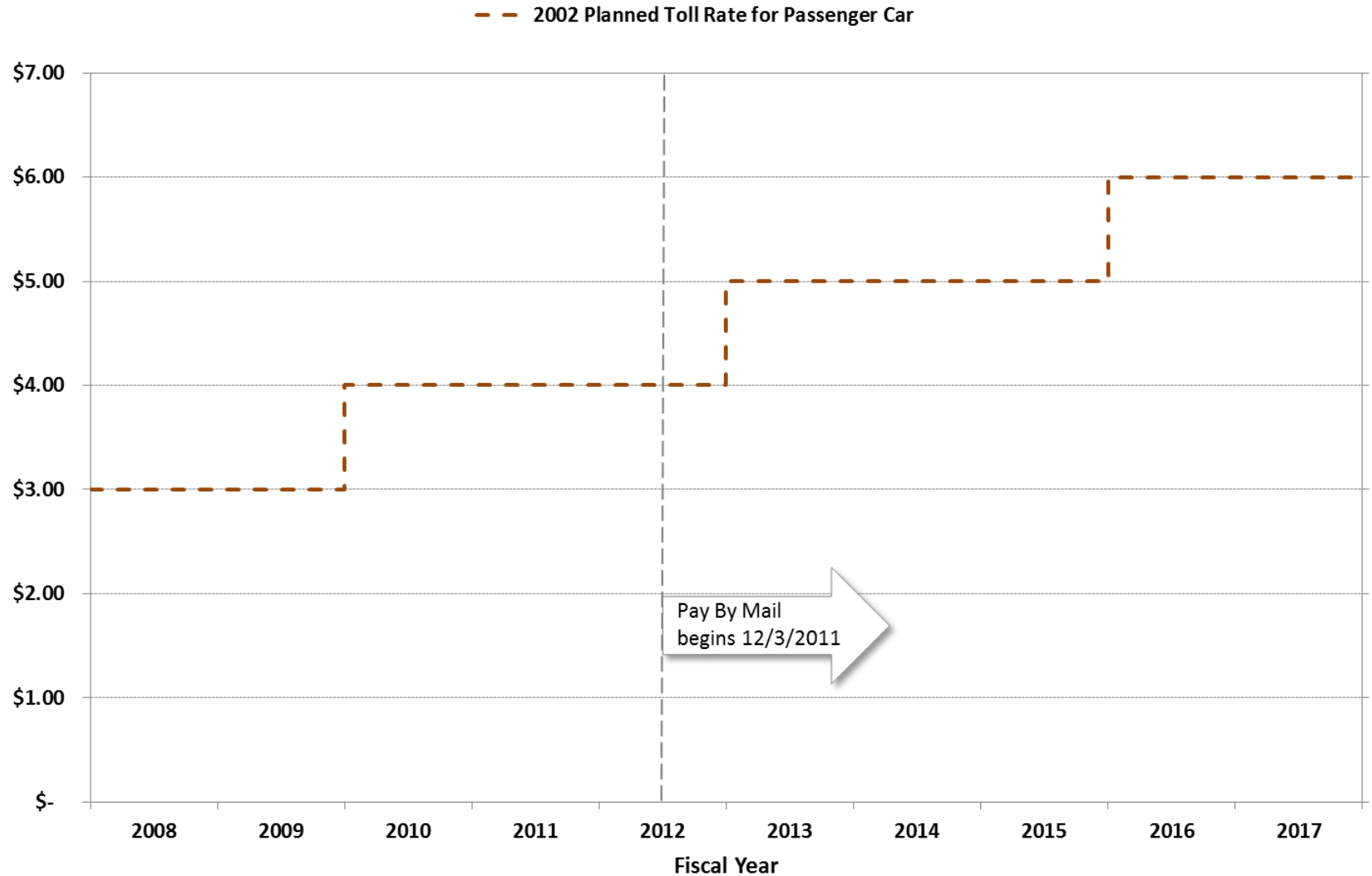
Debt Service Schedule



- Debt service payment schedule was set when project was originally financed in 2002
- Payments and toll rates were assumed to increase over time in the 2002 plan
- Repayment for deferred sales taxes moved to FY 2032 by the legislature per 2ESSB 5987

SR 16 Tacoma Narrows Bridge

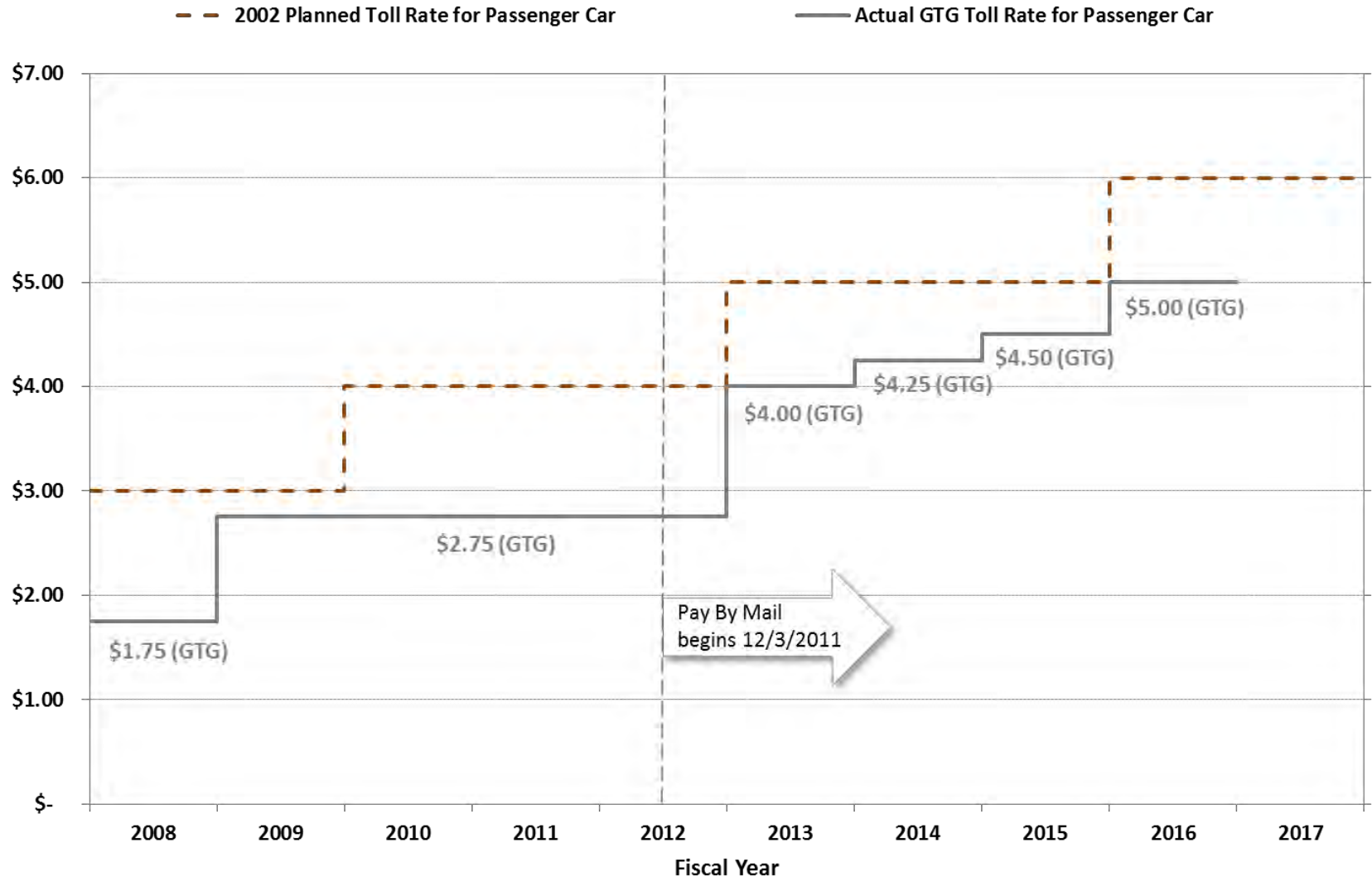
Toll Rates Have Remained Below Original Planned Toll Rate



- Planned toll rate is based on the original TNB Traffic and Revenue Study dated in August 2002
- Weighted average toll rate is comprised of all vehicle classification toll rates

SR 16 Tacoma Narrows Bridge

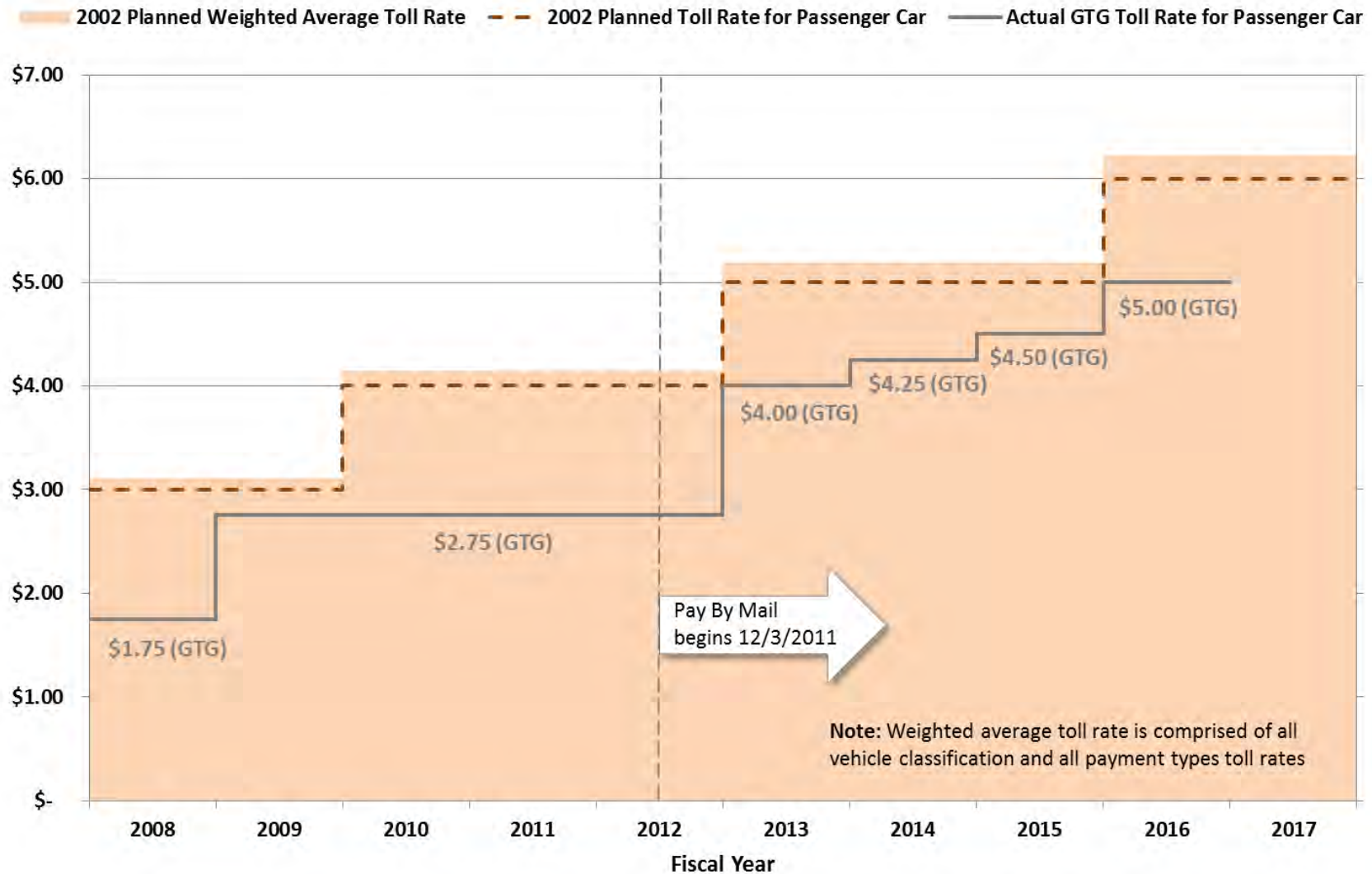
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SR 16 Tacoma Narrows Bridge

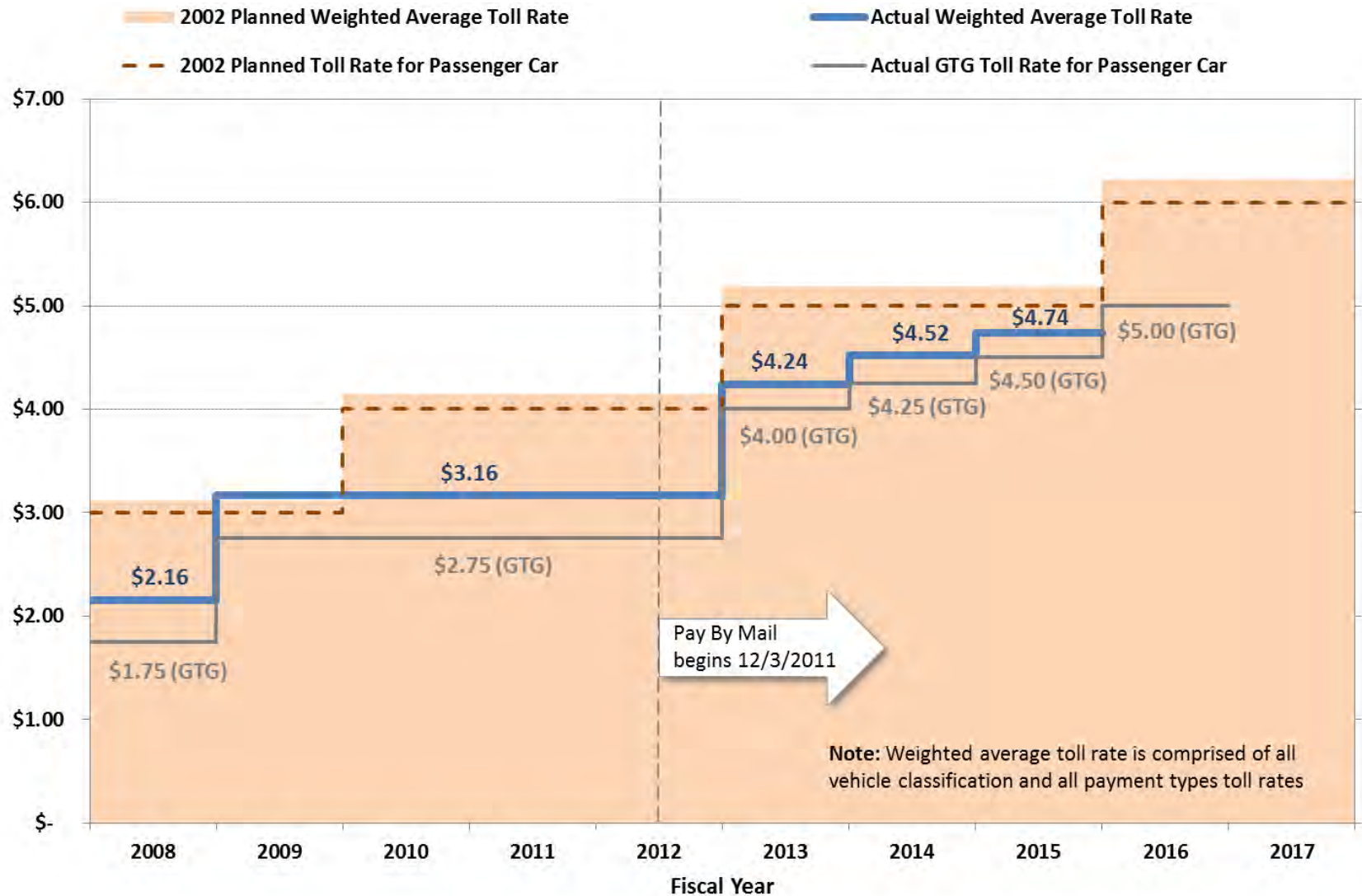
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SR 16 Tacoma Narrows Bridge

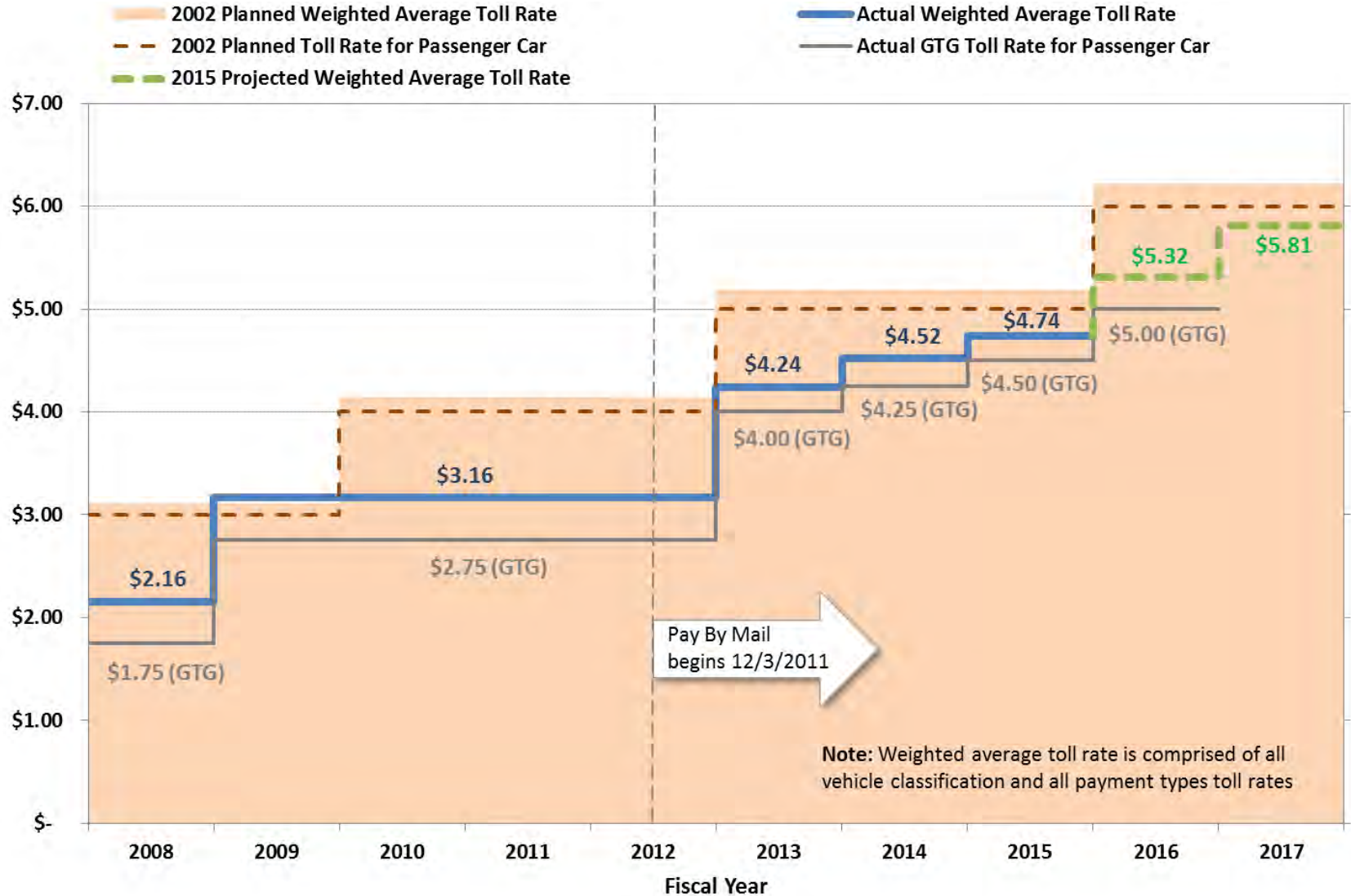
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SR 16 Tacoma Narrows Bridge

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SR 16 Tacoma Narrows Bridge

Rate Setting Timeline

	Milestone
October 2015	FY 2015 Traffic and Revenue Reporting
November 2015	CAC meeting
December 2015	CAC meeting/financial review Financial plan/funding needed Specify rate scenarios File CR 101
February 2016	Rate scenario results CAC recommendation Public input meeting
March 2016	Proposed rates File CR 102
May 2016	Public hearing Adopt toll rates File CR 103
July 1, 2016	New toll rates take effect

These steps are needed only if rates selected in Spring 2015 are not sufficient

The Financial Charge for SR 520 Rate Setting

Section 7.02 Master Bond Resolution.

“The State, acting by and through the Tolling Authority, covenants to set and adjust the Toll Rate Schedule and maintain Tolls on the SR 520 Corridor and on any Additional Eligible Toll Facilities at rates that will generate Toll Revenue sufficient to pay Operating and Maintenance Expenses; to pay, when due, the principal of and interest on all Outstanding Bonds; and to meet the State’s financial and other covenants under this Master Resolution and applicable law. “

SR 520 Evergreen Point Floating Bridge

Financially, What Must Be Covered

- Operations & Maintenance (O&M)
- Timely deposit of required amounts into the reserves, including but not limited to debt service, O&M, and R&R reserves
- Minimum debt coverage covenants*
- “Other payments to comply with all financial and other covenants made by the State in this Master Resolution, in any Bond Sale Resolution and in other proceedings related to the issuance of Bonds.”
- Other anticipated funding obligations of the System, giving due regard to the Projected Toll Rate Schedule provided to the Tolling Authority by WSDOT and the State Treasurer pursuant to Section 7.03(b) of this Master Resolution.

* *Meet “Additional Bonds Test” requirements in order for scheduled bond sales to occur*

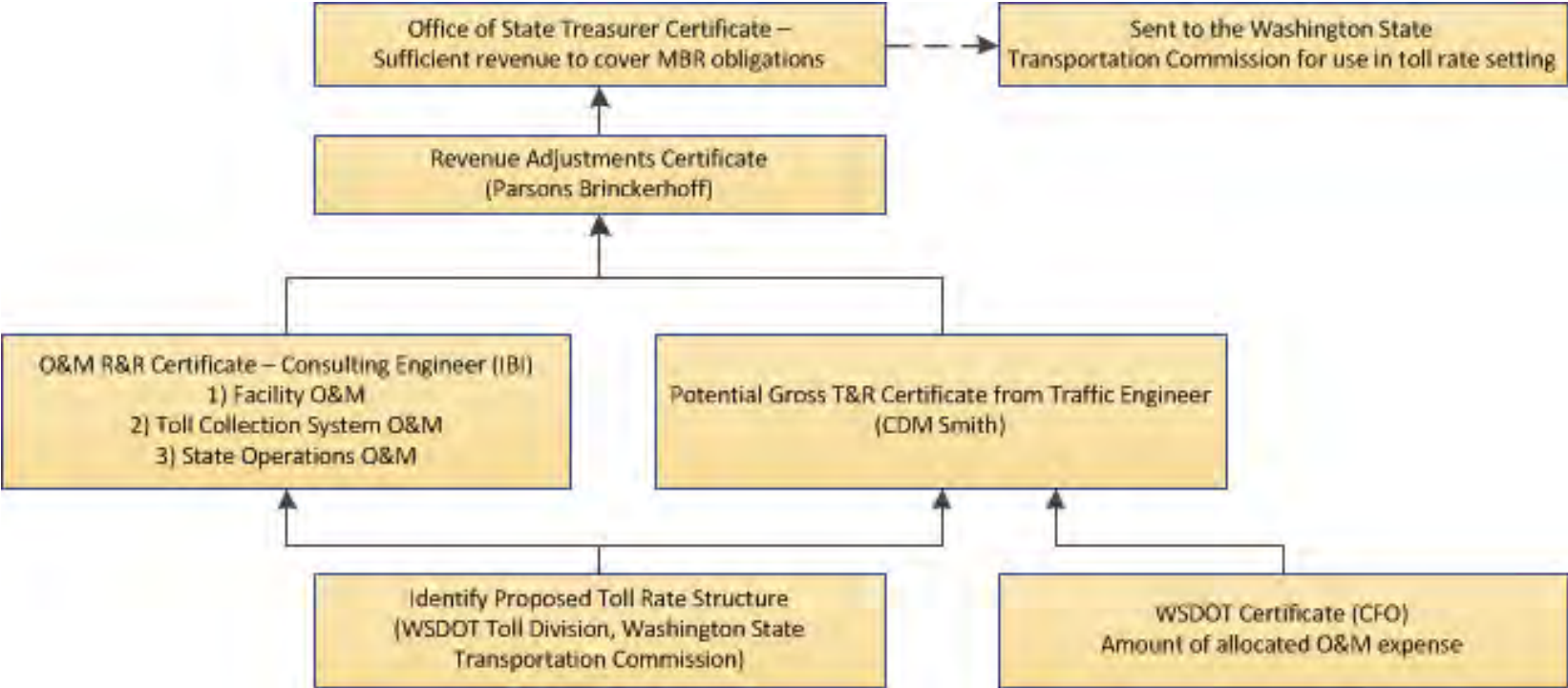
SR 520 Evergreen Point Floating Bridge

Other Requirements

Section 7.01 Master Bond Resolution

- The Tolling Authority shall include variable pricing in adopting Toll Rate Schedules.
- Tolls shall be set to maintain travel time, speed, and reliability and to generate sufficient Toll Revenue to meet all requirements previously outlines.
- Tolls may vary for type of vehicle, time of day, traffic conditions, or other factors designed to improve performance of the System.

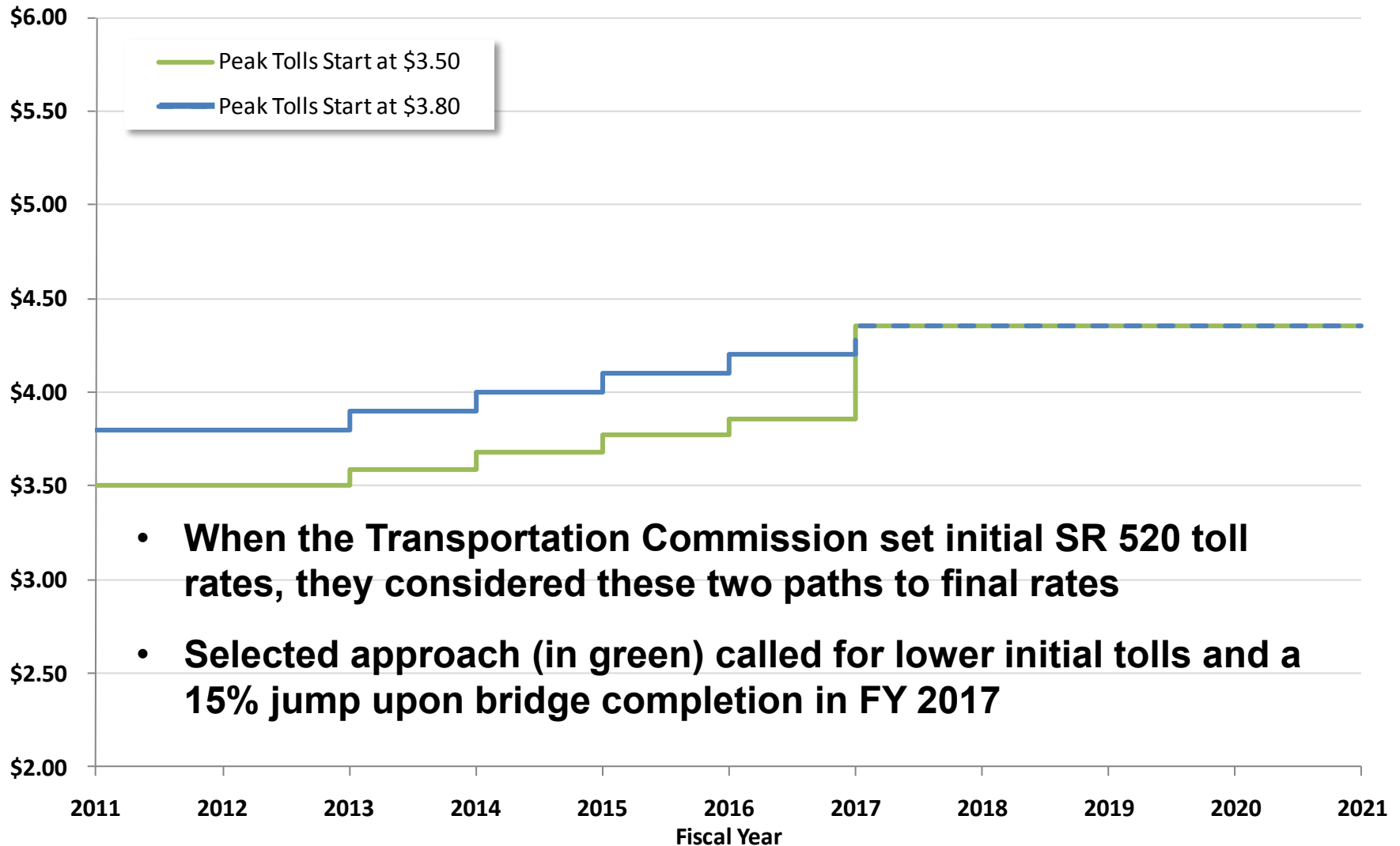
SR 520 Evergreen Point Floating Bridge Certification Process



SR 520 Evergreen Point Floating Bridge

Final two toll rate options from 2010

Good To Go! PM Peak Toll Rates: Alternatives 4.1 & D.1



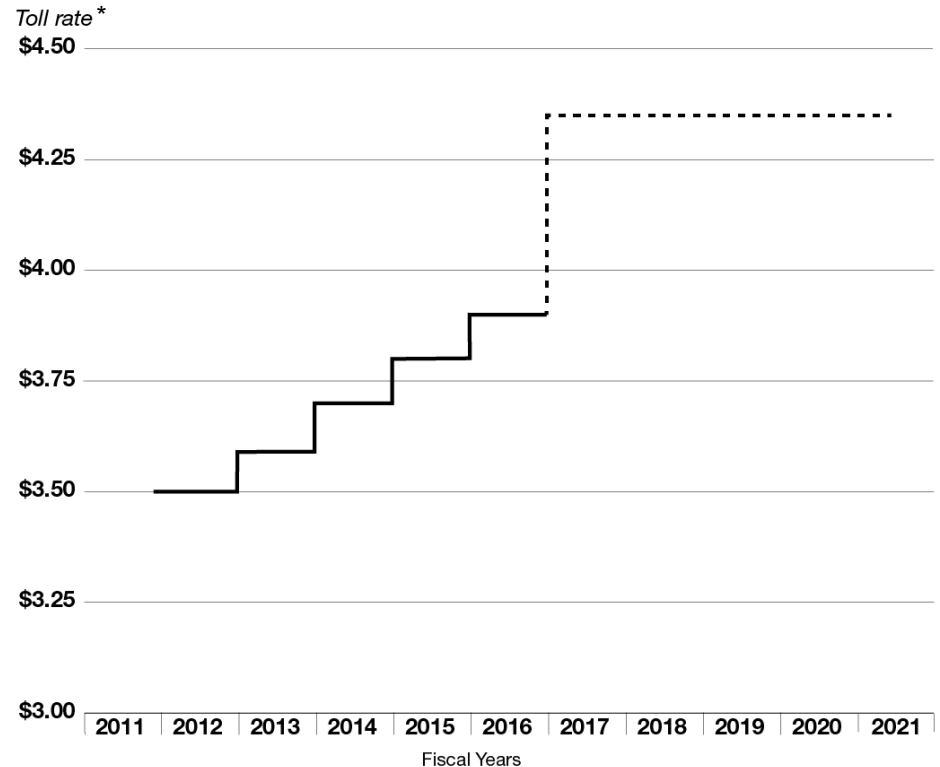
Rate schedule includes 2.5 percent annual increase

- **Current adopted rate schedule states,**

“(b) Starting July 1, 2012, the toll rates will increase two and one-half percent annually, subject to review and potential adjustment by the commission, in order to generate toll revenue sufficient to meet the costs and obligations listed in RCW 47.56.830 through 47.56.850.”

- **Rule-making is required to implement the financial plan assumptions**

- Taking no action would result in a 2.5% percent increase as specified in WAC (above)



* Weekday, two-axle, peak period, Good to Go! toll rate

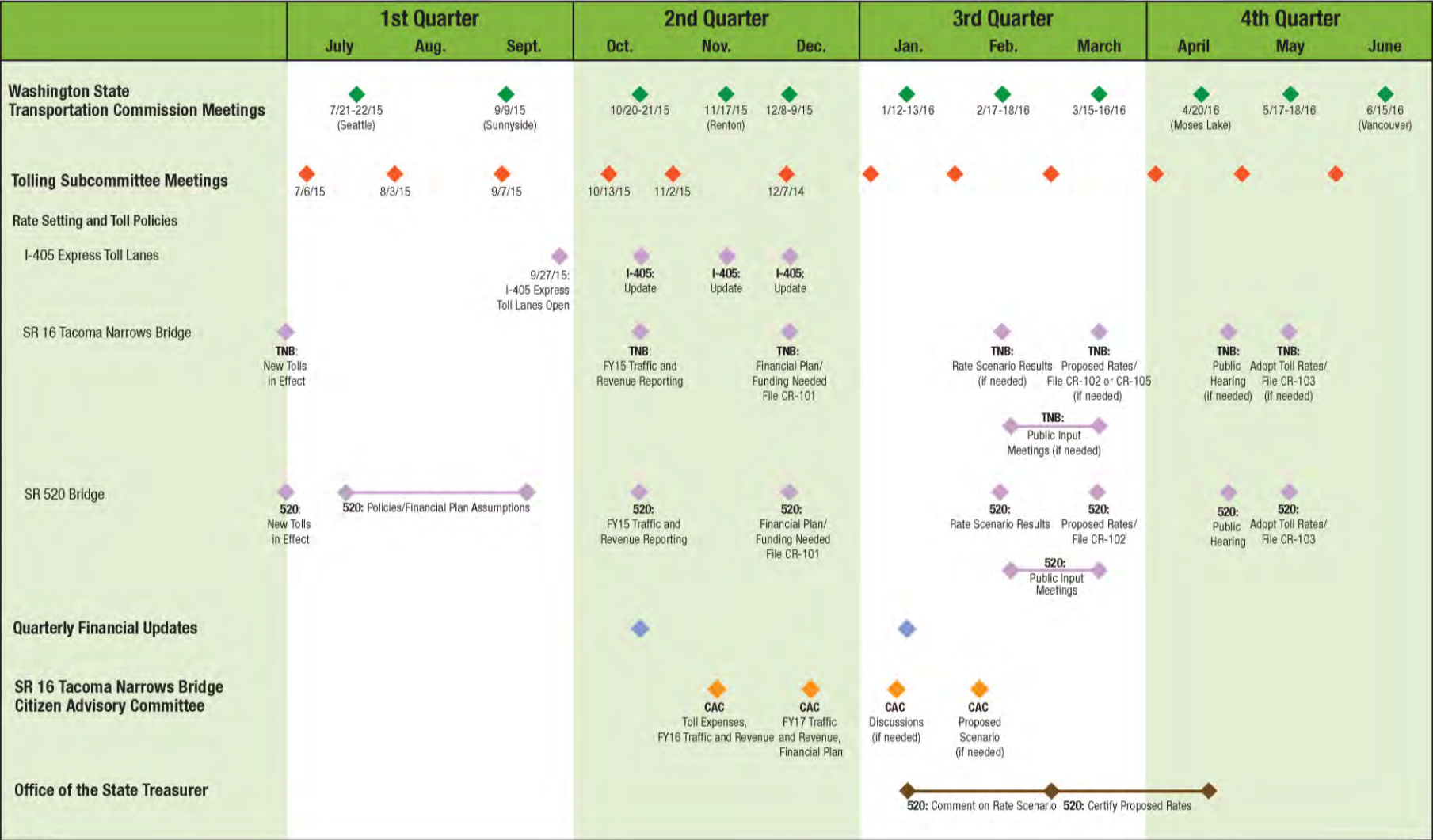
SR 520 Evergreen Point Floating Bridge

Rate Setting Milestones

	Milestone
November 2015	FY 2015 Traffic and Revenue Reporting
December 2015	Financial plan and funding needed for sufficiency Specify rate scenarios File CR 101
February 2016	Rate scenario results Public input meeting(s)
March 2016	Proposed rates File CR 102
May 2016	Public hearing Adopt toll rates File CR 103
July 1, 2016	New toll rates take effect

Rate Setting Schedule for FY 2017 Toll Rates

Toll Division/Commission Work Plan, FY 2016



Toll Division Work Plan

- **Includes an overview of biennial Toll Division work activities,** arranged to show how each activity promotes Toll Division goals
- **2015-2017 biennium activities include:**
 - Implementing new toll collection systems on SR 99, moving the SR 520 toll point to its final location, and upgrading and extending toll systems on SR 167
 - Monitoring and reporting on performance of the I-405 express toll lanes
 - Preparing requests for proposals for re-procuring toll back office and customer service center vendor(s)
 - Traffic and revenue forecasts, financial plans, and rate setting support for all facilities
 - Back office system enhancements to support collections and write-off functionality
 - Participation in early project planning for new revenue projects and regional plans
 - Ongoing budget development and monitoring; financial planning and reporting; toll lane, customer service and back office operations; toll accounting and audit support; public outreach, and constituent and media relations.

Customer Service Center Update and Procurement

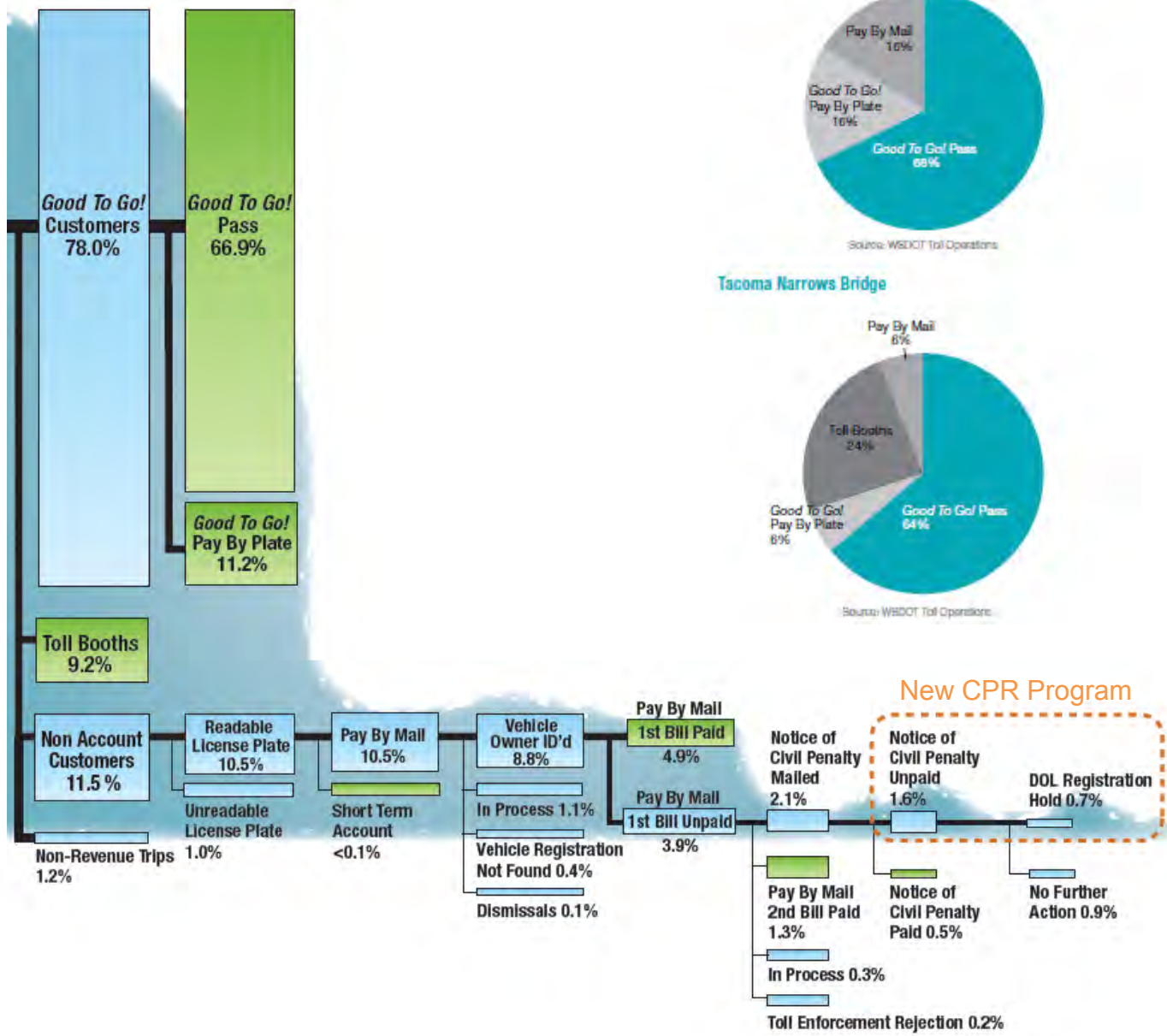
Craig J. Stone, P.E.

Assistant Secretary
Toll Division



Toll Transactions

122 Million
Toll Trips:
Dec 2011-
April 2015

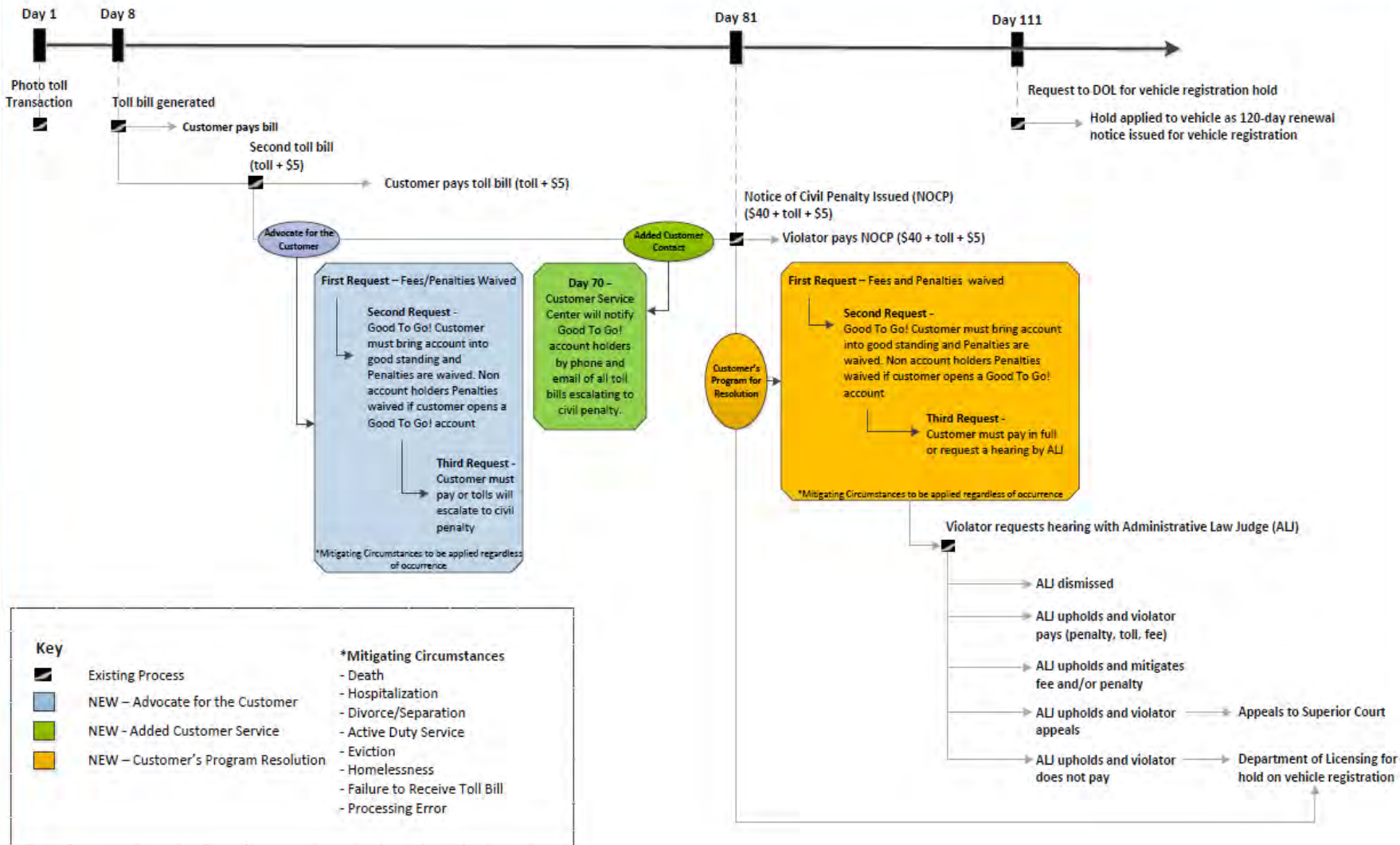


Recent Customer Service Improvements

Customer Service Improvements – CUSTOMER'S PROGRAM FOR RESOLUTION

July 15, 2015

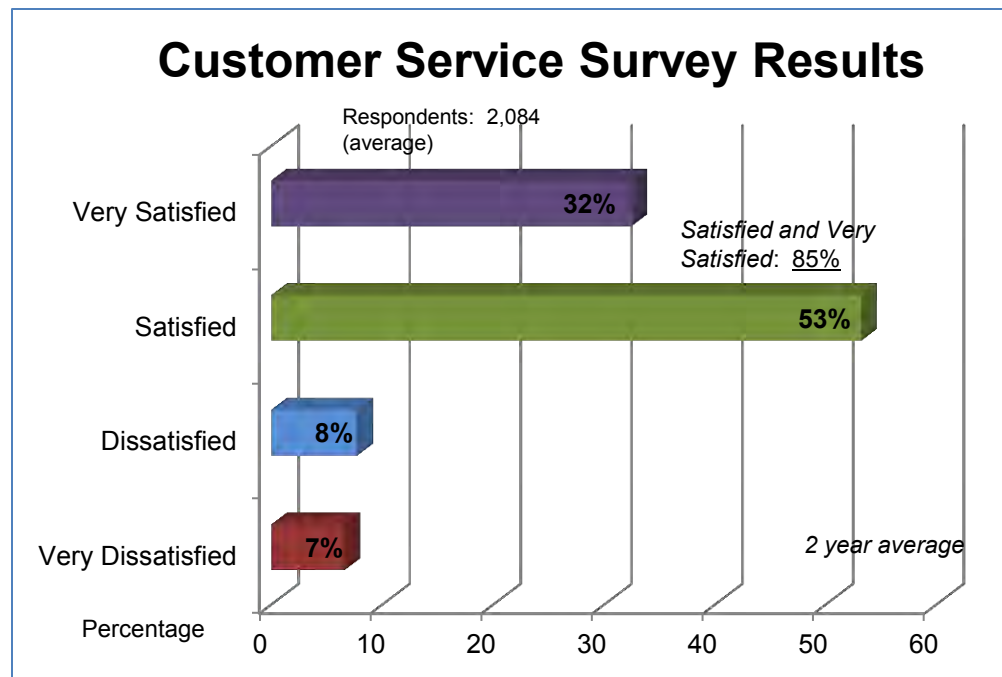
Customer Toll Bill Process



Customer Service Expectations

According to recent surveys, most customers are satisfied. Having an issue or dispute resolved the first time someone calls is the largest service gap between importance to the customer and customer satisfaction.

Overall, how satisfied are you with Good To Go! Customer Service?



Customer Service Center Procurement

Key Drivers: Critical elements driving decisions associated with toll operations:

- Need to ensure WSDOT business continuity, which is dependent upon vendor's providing the system for customer service and for performing customer service center operations;
- The quality of the customer service provided by the vendor;
- The ability of vendor's systems and operations plan to grow as new toll facilities are added. Four toll facilities are operational, and four more are to be added by FY 2025 for a forecasted revenue collection of \$300 million;
- Term of existing vendor's contract is June 30, 2016, with an extension option to June 30, 2018;
- The ability to support toll operations through the 2020 decade; and
- Ability to provide single-customer account for multiple transportation modes facilitating choice of travel.

Customer Service Center Procurement

The cornerstone of our evaluations has been WSDOT's Strategic Goal 6 – Smart Technology:

“Improve information system efficiency to users and enhance service delivery by expanding the use of technology.”

Toll Division's established goals for its customer service center:

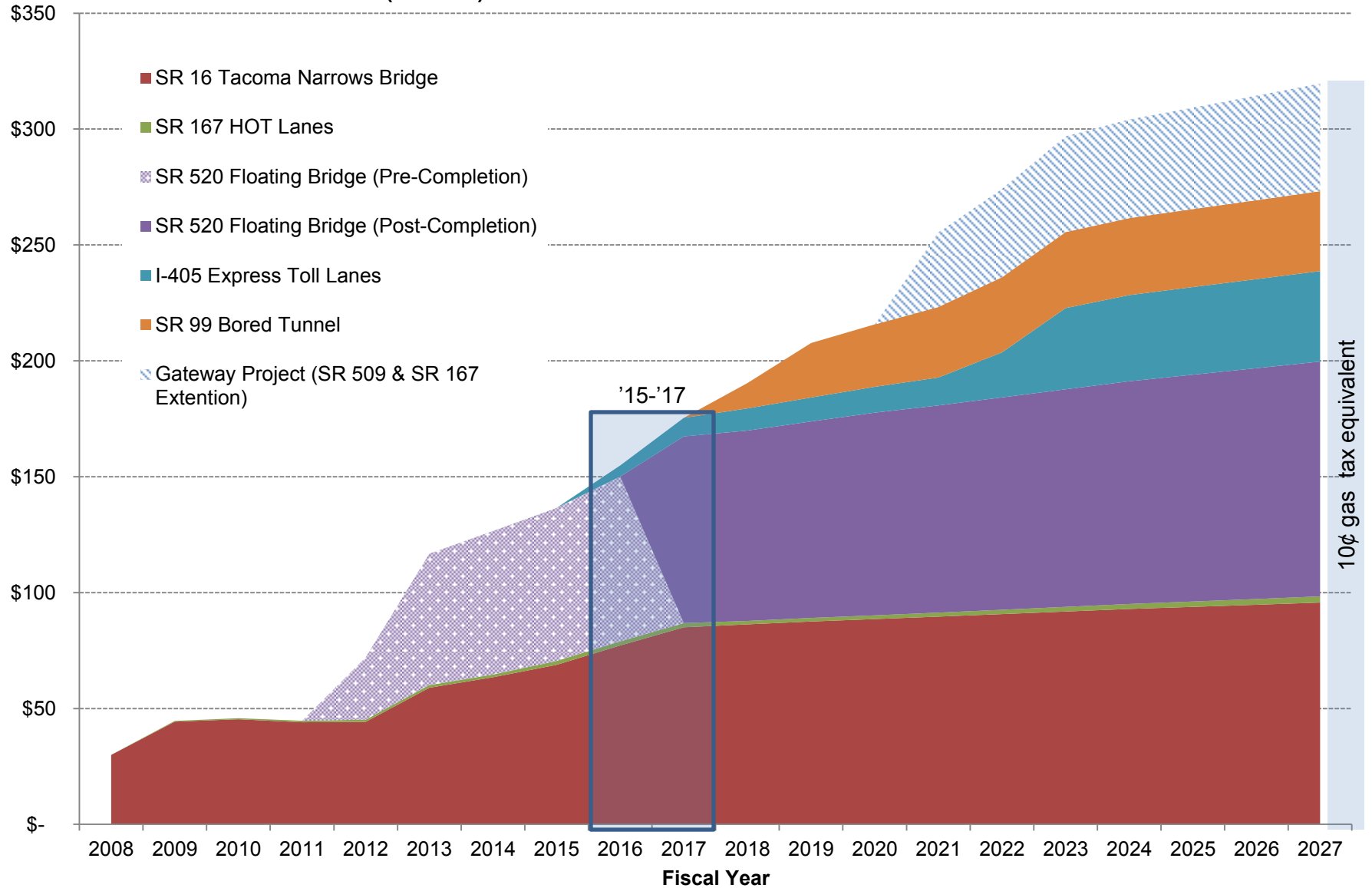
- **Goal 1** Back office infrastructure that is sustainable, configurable and scalable throughout the full term of the contract including all potential contract extensions.
- **Goal 2:** An integrated solution that maximizes the use of commercial-off-the-shelf (COTS) products to provide multi-user and multi-tasking capabilities.
- **Goal 3:** Provide data that is transparent, flexible and meets the needs of all users.
- **Goal 4:** Optimize the use of modern adaptive technology to enhance customer service functionality to the benefit of the customer, which is customer driven and incorporates continuous improvement of the customer experience.
- **Goal 5:** Ability to integrate with multimodal systems, e.g. ferries, parking, and transit and be interoperable with other toll agencies.

The Toll Division has sought to answer the following questions:

- What is the best approach for the state in replacing the various customer account systems, namely those utilized by the Toll Division and the Ferries Division?
- Should WSDOT look to the future and prepare for integration into a multi-modal system that could include transit and light rail?

Toll Facilities Revenue and Fees

(Millions)



FY 2015 Tolling Fiscal Update

Craig J. Stone, P.E.

Assistant Secretary
Toll Division

Joel Emery

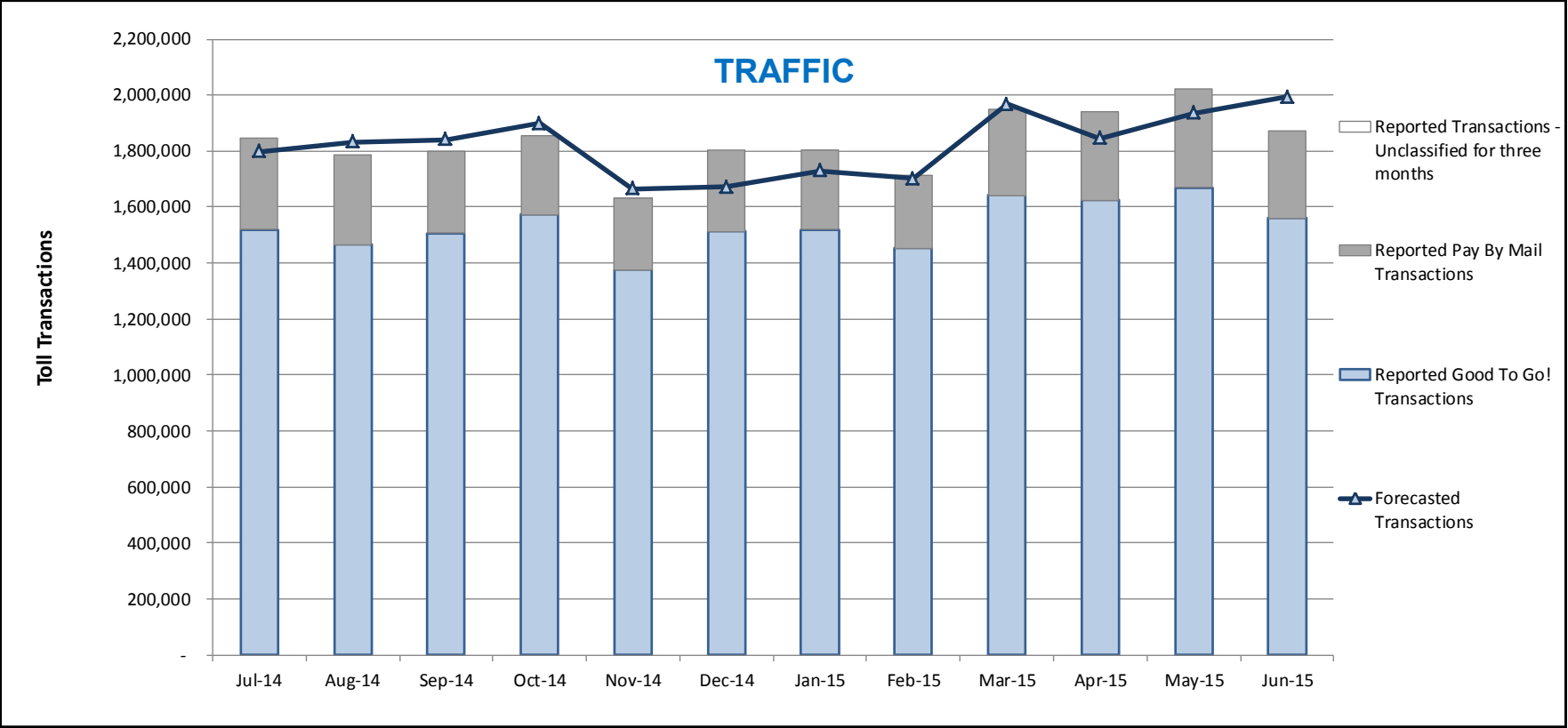
Director of Finance and Program Management
Toll Division



SR 520 Bridge

FY 2015 Forecasted and Reported Toll Traffic

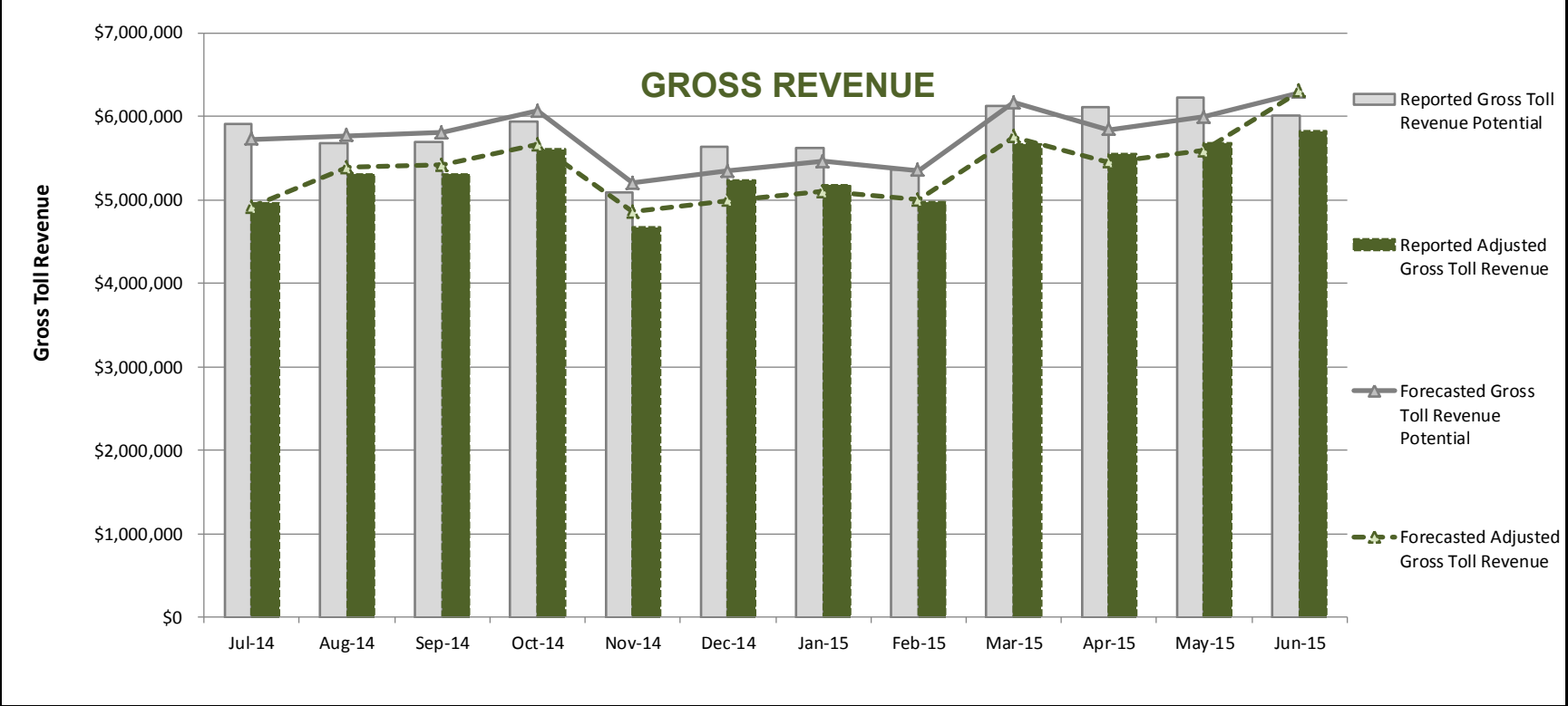
TOLL TRANSACTIONS	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Fiscal Year To Date	Annual Total
Forecasted Closure Days ¹	2.0	2.0	1.0	2.0	2.0	3.5	2.0	0.5	-	0.5	-	-	15.5	15.5
Reported Closure Days	2.0	2.0	1.1	2.0	2.0	-	-	-	1.0	-	-	3.0	13.1	13.1
Forecasted Transactions ²	1,799,000	1,833,000	1,840,000	1,899,000	1,666,000	1,672,000	1,729,000	1,701,000	1,968,000	1,845,000	1,936,000	1,994,000	21,882,000	21,882,000
Reported Transactions ³	1,845,510	1,785,013	1,796,980	1,853,706	1,632,066	1,804,291	1,804,665	1,714,604	1,949,255	1,940,953	2,021,484	1,871,243	22,019,770	22,019,770
Variance From Forecast	46,510	(47,987)	(43,020)	(45,294)	(33,934)	132,291	75,665	13,604	(18,745)	95,953	85,484	(122,757)	137,770	137,770
Variance - % Change	2.6%	(2.6%)	(2.3%)	(2.4%)	(2.0%)	7.9%	4.4%	0.8%	(1.0%)	5.2%	4.4%	(6.2%)	0.6%	0.6%
Reported Good To Go!	82.3%	82.1%	83.8%	84.8%	84.3%	83.9%	84.2%	84.7%	84.2%	83.7%	82.6%	83.4%	83.6%	83.6%
Reported Pay By Mail	17.7%	17.9%	16.2%	15.2%	15.7%	16.1%	15.8%	15.3%	15.8%	16.3%	17.4%	16.6%	16.4%	16.4%



SR 520 Bridge

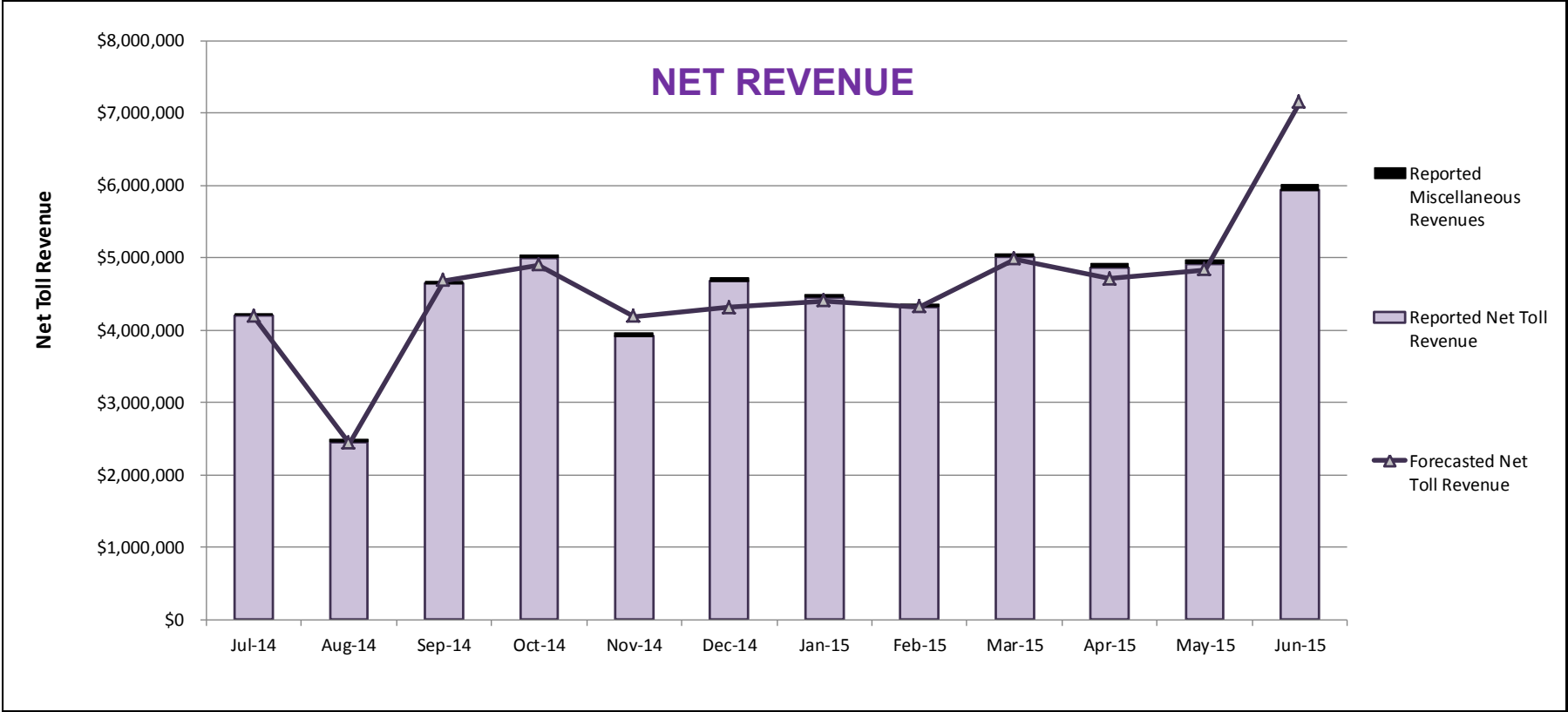
FY 2015 Forecasted and Reported Gross Toll Revenue

GROSS TOLL REVENUE	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Fiscal Year To Date	Annual Total
Forecasted Closure Days ¹	2.0	2.0	1.0	2.0	2.0	3.5	2.0	0.5	-	0.5	-	-	15.5	15.5
Reported Closure Days	2.0	2.0	1.1	2.0	2.0	-	-	-	1.0	-	-	3.0	13.1	13.1
Forecasted Potential ²	\$5,725,000	\$5,769,000	\$5,802,000	\$6,063,000	\$5,199,000	\$5,346,000	\$5,459,000	\$5,354,000	\$6,165,000	\$5,838,000	\$5,990,000	\$6,285,000	\$68,995,000	\$68,995,000
Reported Potential ³	\$5,911,195	\$5,682,554	\$5,695,356	\$5,937,936	\$5,084,915	\$5,630,420	\$5,624,088	\$5,361,470	\$6,123,337	\$6,103,275	\$6,218,715	\$6,009,948	\$69,383,209	\$69,383,209
Variance From Forecast	\$186,195	(\$86,446)	(\$106,644)	(\$125,064)	(\$114,085)	\$284,420	\$165,088	\$7,470	(\$41,663)	\$265,275	\$228,715	(\$275,052)	\$388,209	\$388,209
Variance - % Change	3.3%	(1.5%)	(1.8%)	(2.1%)	(2.2%)	5.3%	3.0%	0.1%	(0.7%)	4.5%	3.8%	(4.4%)	0.6%	0.6%
Forecasted Adjusted ⁴	\$4,915,314	\$5,387,000	\$5,417,000	\$5,661,000	\$4,854,000	\$4,992,000	\$5,098,000	\$4,999,000	\$5,756,000	\$5,451,000	\$5,592,000	\$6,300,686	\$64,423,000	\$64,423,000
Reported Adjusted ⁵	\$4,961,388	\$5,308,963	\$5,308,762	\$5,607,737	\$4,674,862	\$5,233,513	\$5,177,943	\$4,980,278	\$5,658,593	\$5,542,042	\$5,679,581	\$5,816,566	\$63,950,228	\$63,950,228
Variance From Forecast	\$46,074	(\$78,037)	(\$108,238)	(\$53,263)	(\$179,138)	\$241,513	\$79,943	(\$18,722)	(\$97,407)	\$91,042	\$87,581	(\$484,120)	(\$472,772)	(\$472,772)
Variance - % Change	0.9%	(1.4%)	(2.0%)	(0.9%)	(3.7%)	4.8%	1.6%	(0.4%)	(1.7%)	1.7%	1.6%	(7.7%)	(0.7%)	(0.7%)



FY 2015 Forecasted and Reported Net Toll Revenue

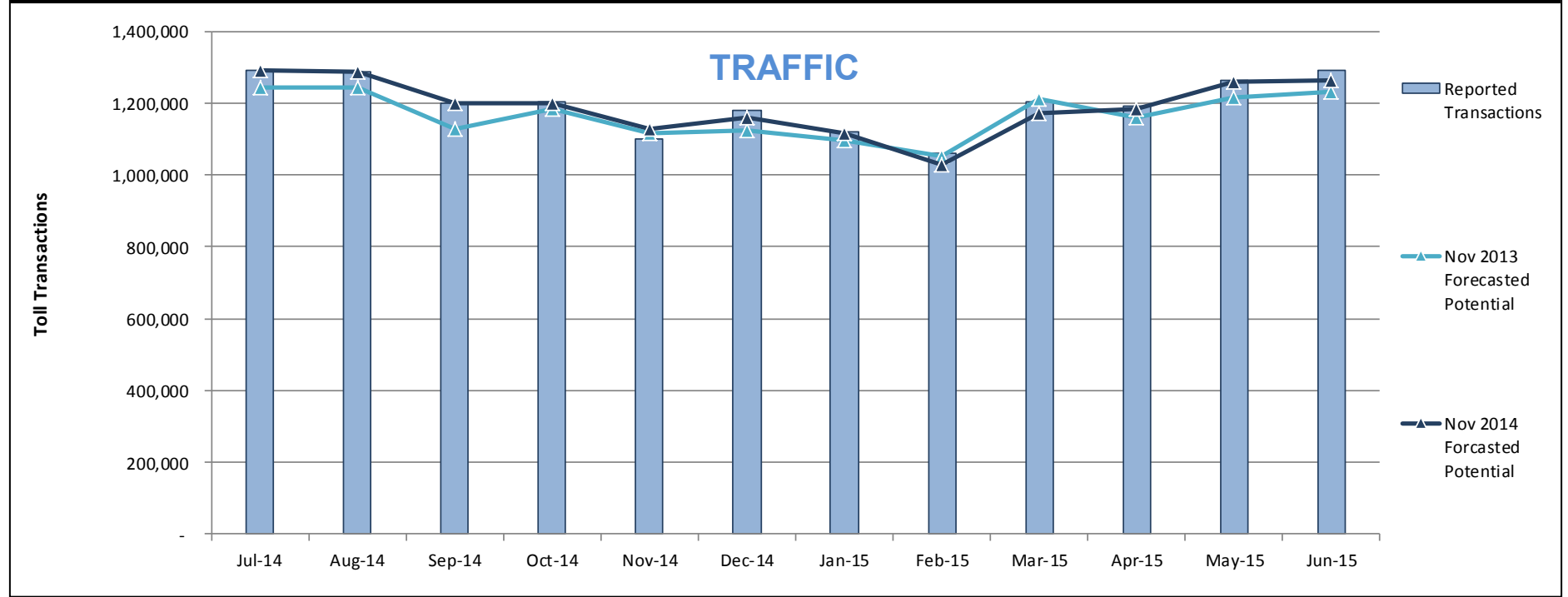
NET TOLL REVENUE	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Fiscal Year To Date	Annual Total
Forecasted Net Revenue ¹	\$4,191,314	\$2,436,000	\$4,684,000	\$4,897,000	\$4,191,000	\$4,312,000	\$4,406,000	\$4,318,000	\$4,980,000	\$4,713,000	\$4,836,000	\$7,150,686	\$55,115,000	\$55,115,000
Reported Net Revenue ²	\$4,208,250	\$2,452,581	\$4,643,353	\$4,997,512	\$3,916,151	\$4,676,330	\$4,456,872	\$4,321,300	\$5,011,490	\$4,869,570	\$4,913,881	\$5,933,227	\$54,400,517	\$54,400,517
Variance From Forecast	\$16,936	\$16,581	(\$40,647)	\$100,512	(\$274,849)	\$364,330	\$50,872	\$3,300	\$31,490	\$156,570	\$77,881	(\$1,217,459)	(\$714,483)	(\$714,483)
Variance - % Change	0.4%	0.7%	(0.9%)	2.1%	(6.6%)	8.4%	1.2%	0.1%	0.6%	3.3%	1.6%	(17.0%)	(1.3%)	(1.3%)
Miscellaneous Revenues ³	\$21,788	\$30,382	\$31,023	\$37,697	\$40,424	\$47,578	\$38,034	\$37,147	\$40,049	\$43,508	\$54,461	\$84,621	\$506,712	\$506,712



SR 16 Tacoma Narrows Bridge

FY 2015 Forecasted and Reported Toll Traffic

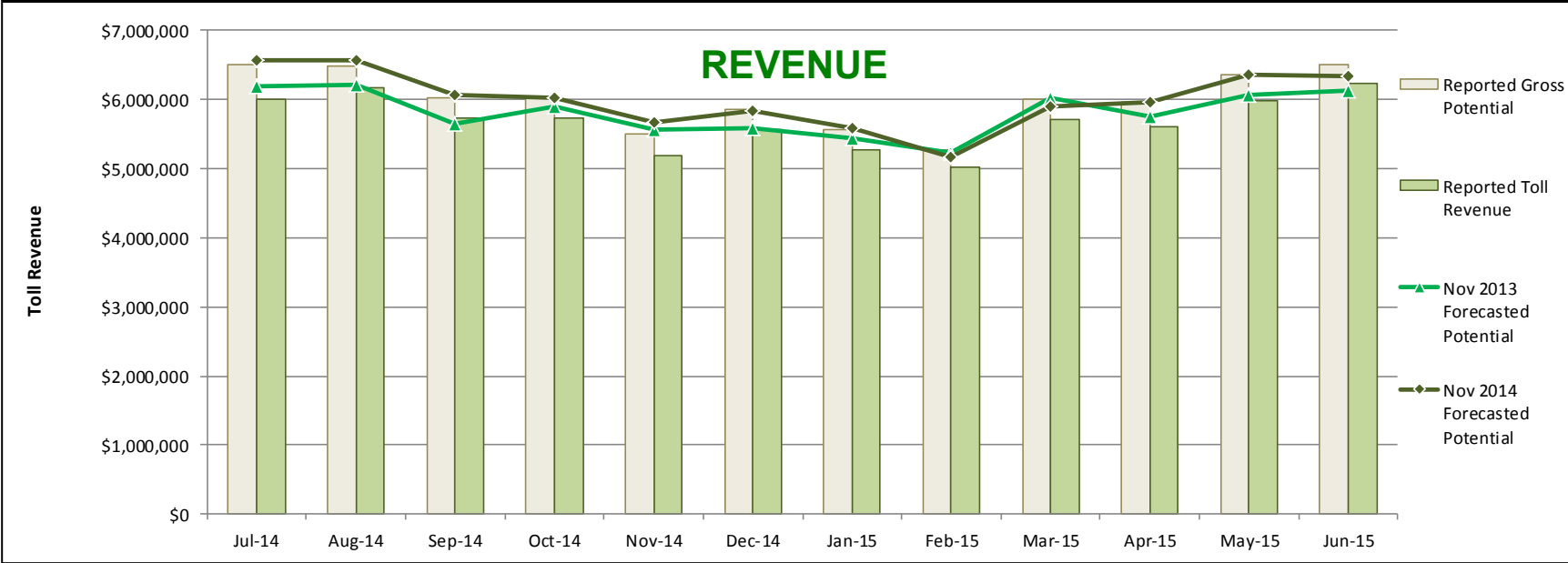
TRAFFIC	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Annual Total
Forecasted Potential (November 2013) ¹	1,242,494	1,242,950	1,126,845	1,182,113	1,117,165	1,123,185	1,097,971	1,052,683	1,212,899	1,157,908	1,216,989	1,231,037	14,004,239
Forecasted Potential (November 2014) ²	1,292,065	1,288,064	1,199,060	1,201,060	1,129,056	1,161,058	1,115,056	1,029,051	1,172,059	1,185,059	1,260,063	1,264,063	14,295,714
Reported Transactions ³	1,290,551	1,288,396	1,198,257	1,204,577	1,101,928	1,177,708	1,119,391	1,059,563	1,203,584	1,192,595	1,264,063	1,291,315	14,391,928
Variance from Forecast Potential ⁴	48,057	45,446	71,412	3,517	(27,128)	16,650	4,335	30,512	31,525	7,536	4,000	27,252	263,114
Variance - % change	3.9%	3.7%	6.3%	0.3%	(2.4%)	1.4%	0.4%	3.0%	2.7%	0.6%	0.3%	2.2%	1.8%



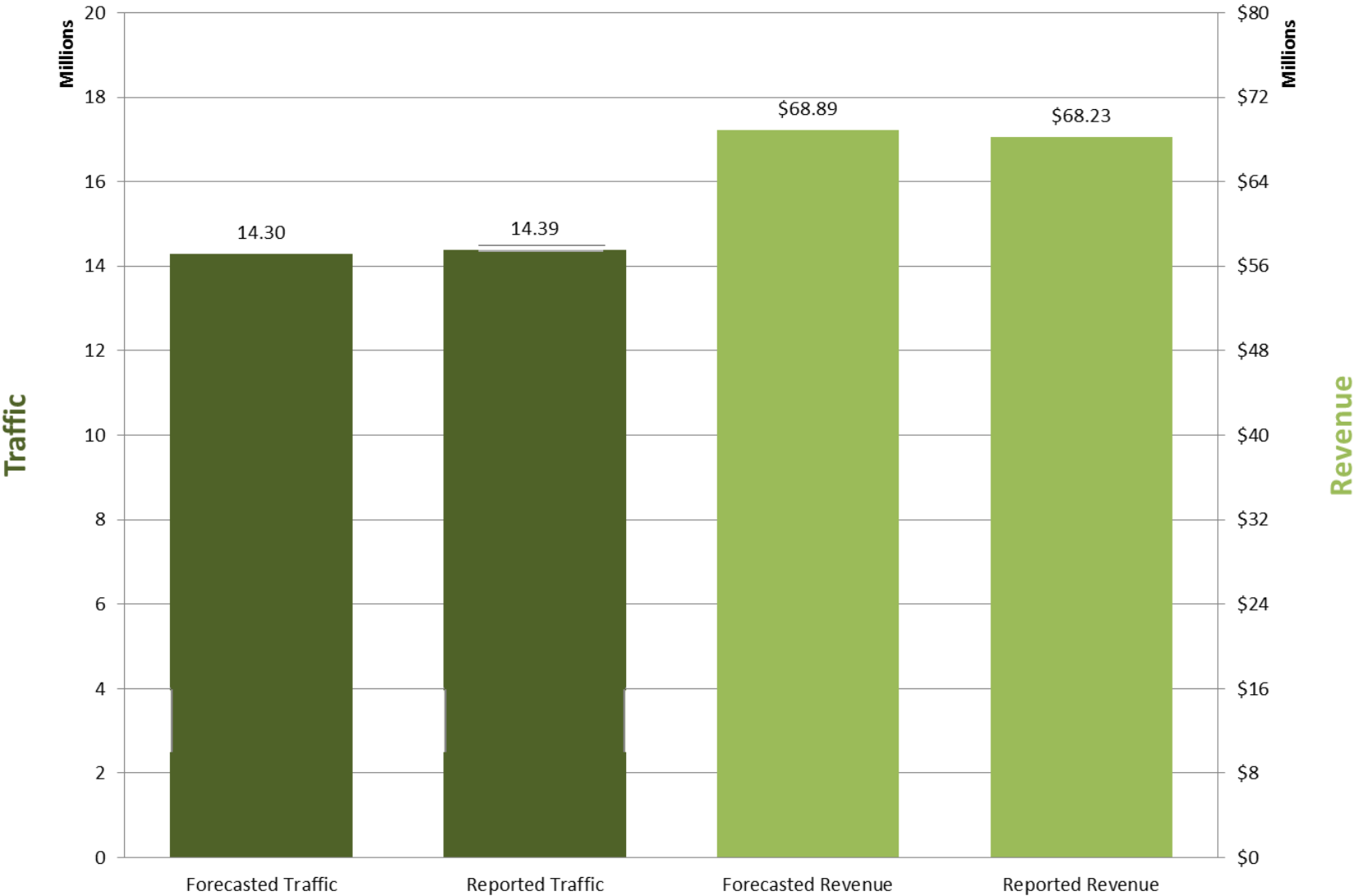
SR 16 Tacoma Narrows Bridge

FY 2015 Forecasted and Reported Toll Revenue

REVENUE	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Annual Total
Forecasted Potential (November 2013) ¹	\$6,192,985	\$6,217,036	\$5,638,958	\$5,897,197	\$5,557,174	\$5,576,064	\$5,446,363	\$5,221,191	\$6,017,371	\$5,744,281	\$6,062,884	\$6,124,928	\$69,696,432
Forecasted Potential (November 2014) ²	\$6,562,452	\$6,559,450	\$6,066,419	\$6,016,420	\$5,674,395	\$5,846,406	\$5,584,390	\$5,160,360	\$5,891,410	\$5,965,415	\$6,356,440	\$6,336,442	\$72,019,999
Forecasted Gross Potential ³	\$6,192,985	\$6,217,036	\$5,638,958	\$6,016,420	\$5,674,395	\$5,846,406	\$5,584,390	\$5,160,360	\$5,891,410	\$5,965,415	\$6,356,440	\$6,336,442	\$70,880,657
Reported Gross Potential ⁴	\$6,496,847	\$6,489,230	\$6,020,851	\$6,018,004	\$5,508,964	\$5,848,662	\$5,567,189	\$5,271,343	\$6,001,788	\$5,958,320	\$6,356,283	\$6,505,275	\$72,042,756
Variance From Forecasted Gross Potential	\$303,862	\$272,194	\$381,893	\$1,584	(\$165,431)	\$2,256	(\$17,201)	\$110,983	\$110,378	(\$7,095)	(\$157)	\$168,833	\$1,162,099
Variance - % Change	4.9%	4.4%	6.8%	0.0%	(2.9%)	0.0%	(0.3%)	2.2%	1.9%	(0.1%)	(0.0%)	2.7%	1.6%
Forecasted Adjusted ⁵	\$5,914,415	\$6,167,223	\$5,593,777	\$5,754,778	\$5,427,627	\$5,592,158	\$5,341,537	\$4,935,947	\$5,635,205	\$5,705,992	\$6,080,012	\$6,289,833	\$68,438,503
Reported Toll Revenue ⁶	\$6,013,436	\$6,169,873	\$5,728,594	\$5,733,372	\$5,179,488	\$5,561,499	\$5,275,579	\$5,026,473	\$5,714,713	\$5,599,617	\$5,991,120	\$6,233,043	\$68,226,807
Variance From Adjusted Forecast ⁷	\$99,021	\$2,650	\$134,817	(\$21,407)	(\$248,139)	(\$30,659)	(\$65,957)	\$90,526	\$79,508	(\$106,375)	(\$88,892)	(\$56,790)	(\$211,696)
Variance - % Change	1.7%	0.0%	2.4%	(0.4%)	(4.6%)	(0.5%)	(1.2%)	1.8%	1.4%	(1.9%)	(1.5%)	(0.9%)	(0.3%)



Comparing FY 2015 Actuals with Original Rate Setting Forecast *



* November 2014 Forecast

For questions or further information...

Craig J. Stone, P.E.
Assistant Secretary, Toll Division
206-464-1222 or StoneC@wsdot.wa.gov

COST TO COLLECT TOLLS



Where we're going

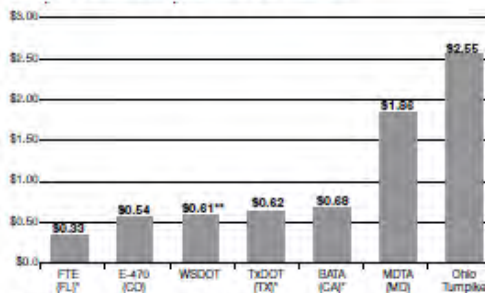


Getting Results



Cost to collect toll per transaction	Tacoma Narrows Bridge	SR 520
Good To Go! Pass	\$0.30	\$0.29
Pay By Plate	\$0.40	\$0.37
Pay By Mail	\$1.07	\$0.94
Toll booths	\$1.05	N/A
Weighted average	\$0.52	\$0.40
Percent cost per average transaction	12%	13%

Cost per transaction to operate and maintain



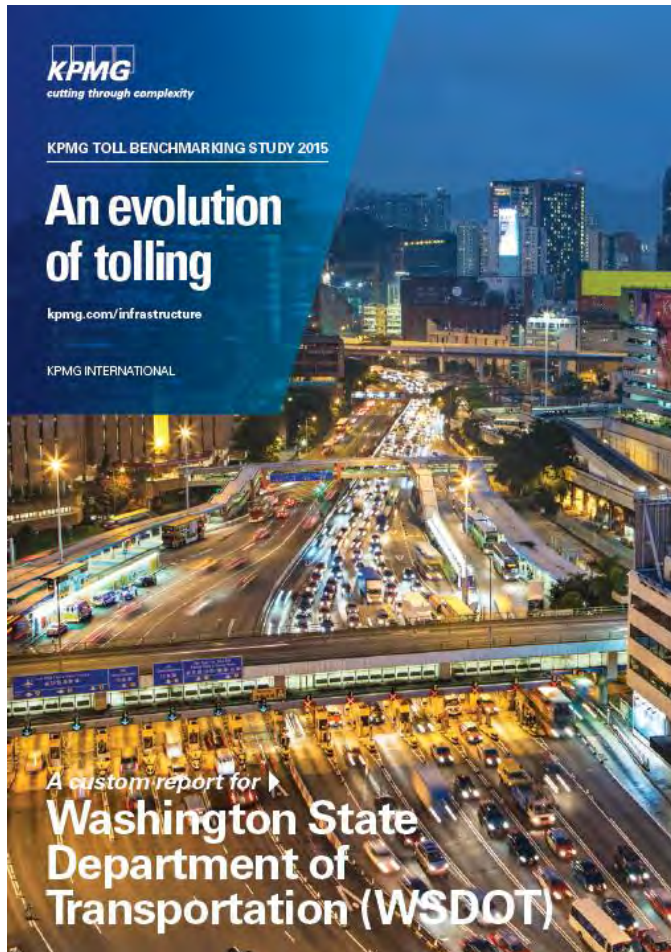
* Information based on FY 2012 financial statements.

** Includes cost to collect expenses, plus insurance, passes, enforcement and roadway maintenance costs.

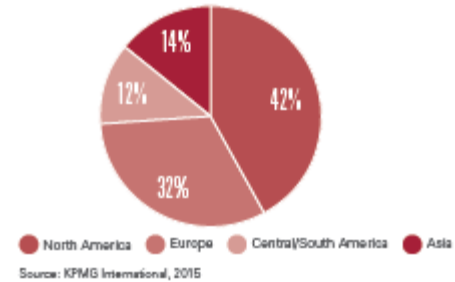
Cost to collect toll per transaction

Payment Method	Tacoma Narrows Bridge	SR 520
Good To Go! Pass	\$0.33	\$0.31
Pay By Plate	\$0.34	\$0.33
Pay By Mail	\$1.23	\$1.20
Toll booths	\$1.07	N/A
Weighted average	\$0.55	\$0.43

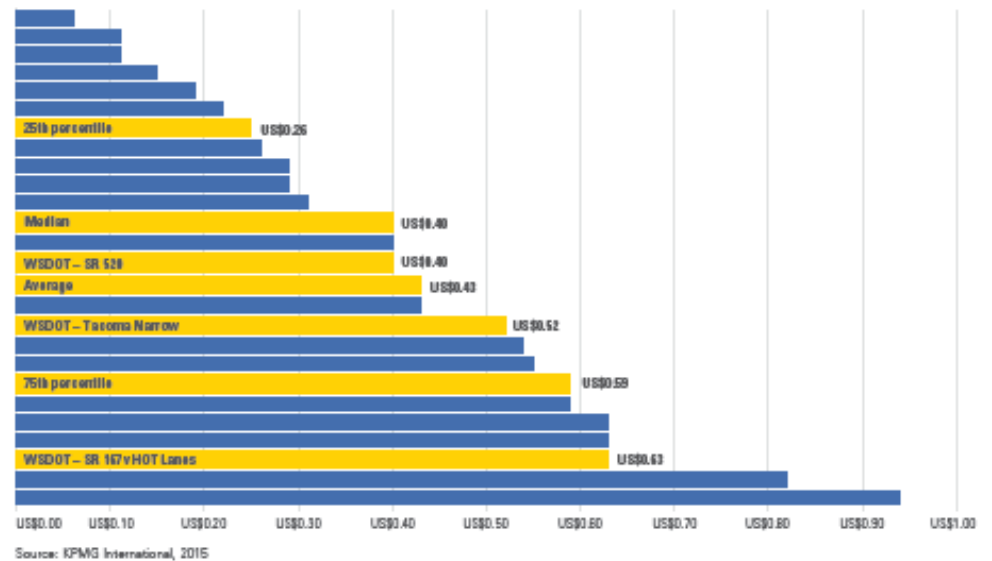
COST TO COLLECT TOLLS



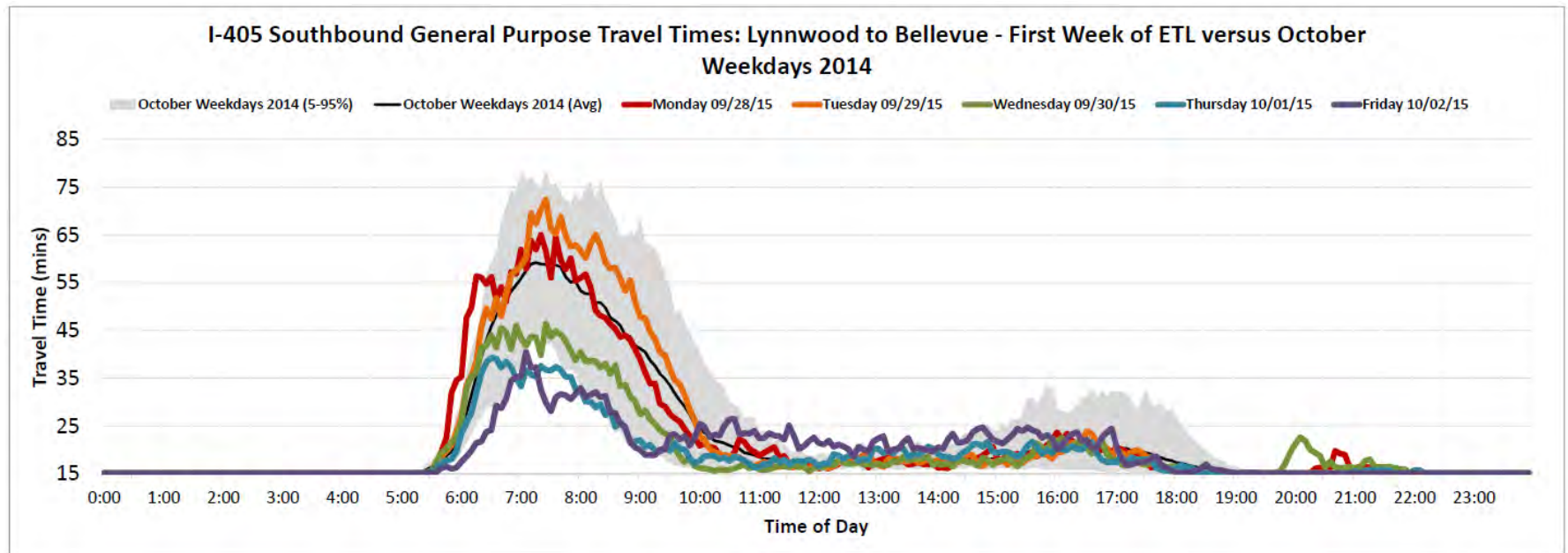
Geography of participants



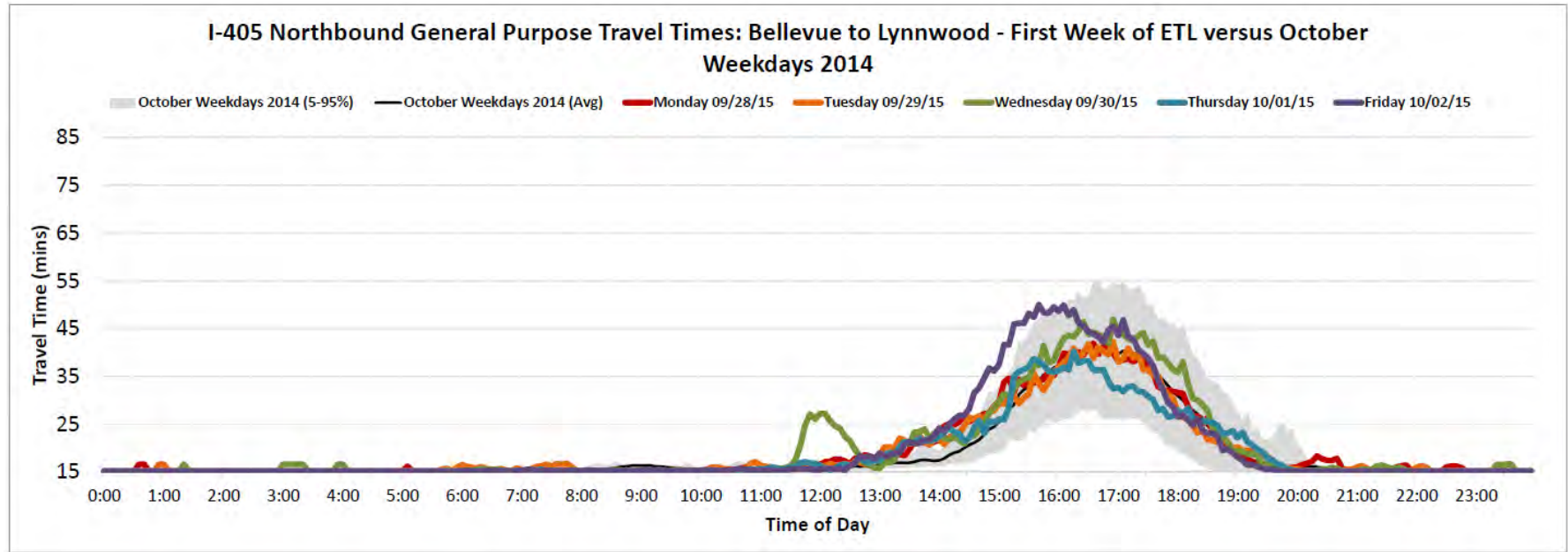
Total cost per transaction



What We're Seeing – First Week Southbound



What We're Seeing – First Week Northbound



FY 2015 Forecasted and Reported Toll Traffic

Footnotes

- 1 Forecasted weekend construction related closures as provided by the SR 520 Project Office.
- 2 Values based on the November 2014 Forecast.
- 3 Reported values for Jul-Dec are based on Customer Service Center resolved transactions data as of May 2015, Jan-Jun are based on total monthly transactions adjusted for non-revenue and duplicate transactions.

FY 2015 Forecasted and Reported Gross Toll Revenue

Footnotes

- 1 Forecasted weekend construction related closures as provided by the SR 520 Project Office.
- 2 Values based on the November 2014 Forecast.
- 3 Reported values for Jul-Dec are based on Customer Service Center resolved transactions data as of May 2015, Jan-Jun are based on adjusted monthly revenue from the Unbilled Transaction Report as of June 2015.
- 4 Values based on the November 2014 Forecast. The forecasted adjusted gross toll revenue equals the gross toll revenue potential minus the adjustments.
- 5 Reported adjusted gross toll revenue corresponds to "tolling revenue" values reported in WSDOT annual financial statements. Values may change to align with year-end reports.

FY 2015 Forecasted and Reported Net Toll Revenue

Footnotes

- 1 Values based on the November 2014 Forecast. Miscellaneous pledged revenue is not forecasted.
- 2 Reported net toll revenue prior to adjustments for payment of deferred sales tax, debt service, periodic facility repair & replacement costs and periodic toll equipment and customer service center repair & replacement costs. Miscellaneous pledged revenue values are excluded and provided separately. Values may be subject to change to align with year-end reports.
- 3 Miscellaneous revenues are pledged and include the following: sale of right of way excess; cash over & short amounts; liquidated damages; interest earned; and cost of investment activities. Values may be subject to change to align with year-end reports.

FY 2015 Forecasted and Reported Toll Traffic

Footnotes

- 1 Data is based upon the Traffic and Revenue Forecast Council (TRFC) November 2013 Forecast. The remaining months of the forecast, italicized and gray highlight, are for information purposes.
- 2 The data is based upon the TRFC November 2014 Forecast.
- 3 The reported traffic is based on the Tacoma Narrows Bridge lane collection system data adjusted for duplicate and non-revenue transactions.
- 4 The variance is a comparison between reported transactions and the November 2013 forecast for the first three months and the November 2014 forecast for the remaining nine months.

FY 2015 Forecasted and Reported Toll Revenue

Footnotes

- 1 Data is based upon the Traffic and Revenue Forecast Council (TRFC) November 2013 Forecast. The remaining months of the forecast, italicized and gray highlight, are for information purposes.
- 2 The data is based upon the TRFC November 2014 Forecast.
- 3 The Forecasted Gross Potential data comes from the November 2013 monthly forecasted potential revenue for July through September and the November 2014 monthly forecasted potential revenue for October through June.
- 4 The Reported Gross Potential data comes from the TCS/AVI report, ICRS/VPS report, and WSDOT's accounting system and is subject to change pending fiscal period closeout.
- 5 The Forecasted Adjusted Gross Toll Revenue reflects adjustments for Pay By Plate Fees, less Short-term Account Discounts and Toll Revenue Not Recognized, and the extended year-end accounting window. November 2013 TRFC is used for July, August and September; November 2014 TRFC for remaining months.
- 6 Reported Toll Revenue corresponds to "tolling revenue" values reported in WSDOT financial statements.
- 7 The variance is a comparison between Reported Toll Revenue and the Forecasted Adjusted Gross Toll Revenue.